

finally ceased due to a combination of low head grades and increasing overburden thicknesses.

4.4. Land Tenure:

The Anchor Mine and the majority of the other smaller tin workings which constitute the Blue Tier Tinfield are covered by Exploration Licence 9/76 of 76 sq. kilometres. The Licence is held by Hellyer Mining and Exploration Pty. Limited, and is renewable every six months at the discretion of the Director of Mines.

In December 1977, Renison Limited entered into a Joint Venture Agreement with Hellyer, whereby Renison could earn a 60% interest in the area by spending \$500,000 on the Licence area prior to September 1980. By June 1979, Renison had expended \$253,646 on the project and had thereby earned a 30% interest.

Several small Mining Leases are held by other parties to the north and west of the Anchor Mine, but are unlikely to interfere in any way with operations in the vicinity of the Anchor.

Several small private farming properties exist in the area, but none is closer than 0.5 kms. to the Anchor deposit.

4.5. Exploration Completed:

During its active operational life (ie.) up until 1942, it is believed that a considerable amount of exploration including core and non-core drilling was undertaken in the vicinity of the Anchor deposit. Results of some of this work are available but the quality of the work is not known and thus it has largely been disregarded.

Very little exploration work appears to have been done on the deposit between 1942 and 1964, possibly thereby reflecting several decades of low tin prices and unsure market conditions.

In 1964, Aberfoyle commenced the first of several core drilling programs and between 1964 and 1966, they completed 39 short vertical holes, mainly to the immediate north-east of the open-cut.