

2.11 EXPLORATION EXPENDITURE 1980-81

Expenditure on E.L. 9/66 during the 1980-81 year totalled \$489,052, comprising \$323,940 (66%) on the Mt. Tyndall area and \$165,112 (34%) on the Sedgwick-Darwin area. The following table categorises the total expenditure:

TABLE 12E.L. 9/66 Exploration Expenditure 1980-81

	<u>Expenditure</u>	<u>%</u>
1. Salaries and Wages	\$102,017	20.9
2. Burden Charges	35,713	7.3
3. Materials	41,894	8.6
4. Access	47,510	9.7
5. Geophysics	91,610	18.7
6. Geochemistry and Petrology	14,028	2.9
7. Diamond Drilling	104,799	21.4
8. General Costs	9,690	2.0
9. Equipment and Facilities	12,500	2.5
10. Capital Items	1,334	0.3
11. Map Compilation	14,804	3.0
12. Indirect Charges	<u>13,153</u>	<u>2.7</u>
	TOTAL <u>489,052</u>	<u>100.0</u>

Total expenditure of \$489,052 was \$95,312 less than the revised budget of \$584,364. Major departures from budget expenditure occurred in the following categories:

- (i) Salaries and Burden Charges: Under-expenditure of \$33,170 was primarily due to the shortage of one geologist for most of the year.
- (ii) Materials: Over-expenditure of \$18,894 resulted from additional purchases of grid pegs, timber for repairing bridges and maintenance on Henty and Rolleston field camps.
- (iii) Geophysics: Over-expenditure of \$12,562 mainly due to additional detailed I.P. surveys on the East Tyndall grid.
- (iv) Geochemistry: Under-expenditure of \$17,832 due to the late start to drilling and hence a reduction in drill core assaying, as well as the postponement of the West Tyndall geochemical programme due to manpower shortages.
- (v) Diamond Drilling: Under-expenditure of \$74,666 due to a late start to the drilling programme, thereby phasing some of the budgetted drilling into Periods 1, 2 and 3 of the 1981-82 season. During 1980-81 a total of 1431 m was drilled in 5 holes as compared with a budget of 2761 m in 8 holes.

Expenditure by the various joint venture partners on E.L. 9/66 during 1980-81 was as follows: