

Mount Lyell	\$196,250	(40.1%)
Getty Oil	\$195,620	(40.0%)
C.G.F.A.	\$97,182	(19.9%)

Expenditure on E.L. 9/66 since 1967 totals \$3,165,327 to 24.6.81.

3. EXPLORATION PROGRAMME 1981-82

3.1 INTRODUCTION

The principal features of the 1981-82 exploration programme are shown in Table 14 and Figure 3 and include:

- Continued testing of selected target zones by diamond drilling:
 - Howard's Anomaly silver zone (3 D.D.H.)
- Definition and testing of new targets by diamond drilling:
 - Selina area (2 D.D.H.)
 - Jukes Pty. mine (2 D.D.H.)
- Further evaluation of geophysical and geochemical anomalies in favourable environments on the East Tyndall, Red Hills, Spicer and Basin Lake grids.
- Reconnaissance surveys in the Henty-Yolande (stream sediment survey) and Huxley areas (airborne E.M. and stream sediment surveys).

The above programmes include 7 diamond drill holes totalling 1550 m, comprising 18% of the total exploration budget. Approximately 650 m will be drilled in Periods 1-3 in the Howard's Anomaly and Selina areas, and is drilling that was originally programmed in 1980-81 but was not completed due to the late start to the 1980-81 drilling programme, resulting from the unavailability of drilling contractors. The remainder of the drilling is scheduled for Periods 8-10.

A major feature of the 1981-82 programme will be the employment of an additional experienced geologist for up to 12 months to complete the 1:50,000 scale regional compilation programme, and to review the significance of all prospects in the licence area in the light of the conclusions from the regional compilation. Such a programme will assist in more efficient long-term planning, will identify the more significant prospects and areas within a regional framework, and will assist in selecting the most appropriate level of annual exploration expenditure.

The total budget estimate for 1981-82 is \$603,616. The proportional expenditures for each joint venture partner for the two halves of the year are:

	<u>25.6.81-6.1.82</u>	<u>7.1.82-23.6.82</u>	<u>Full Year</u>
MOUNT LYELL	\$ 98,721	\$160,367	\$259,088 (42.9%)
G.O.D.L.	105,419	136,027	241,446 (40.0%)
C.G.F.A.	<u>59,410</u>	<u>43,672</u>	<u>103,082</u> (17.1%)
	<u>\$263,550</u>	<u>\$340,066</u>	<u>\$603,616</u>

The principal features of the proposed programme are summarised in Tables 14 and 15, while Tables 16, 17 and 18 present the budget estimates for E.L. 9/66A, E.L. 9/66B and the complete programme respectively. Tables 19 and 20 present the unit costs used in the budget estimates.