

DESCRIPTION OF THE PROPERTY AND OWNERSHIP

Amoco Minerals Australia Company negotiated a joint venture with CSR Pty Ltd to farm in to a 58 square kilometer portion of EL 15/76, embracing the remainder of the prospective Gordon Limestone sequence to the east and southeast of Amoco's EL 4/78 (Figure 1). Exploration Licence 15/76 was granted to CSR for the period of six months from August, 1976. Renewal of the tenement for further periods of six months was dependent on Mines Department approval of previous exploration and proposed programs, however this has since been extended to a twelve month time period.

No pre-existing mining leases or mineral claims are present within the farm-in portion of the tenement.