

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 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 twelve months is subject to Mines Department approval of previous exploration and proposed programs.

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