

1. INTRODUCTION

This report covers initial exploration to 20th November, 1982 on the Montezuma Joint Venture part of E.L. 15/76 by the Electrolytic Zinc Company of Australasia Limited acting as Manager for a Joint Venture consisting of E.Z., Getty Oil Development Company Ltd., and C.S.R. Limited. This Joint Venture was initiated in February, 1982.

2. JOINT VENTURE AREA

The Montezuma Joint Venture part of E.L. 15/76 is described as follows:-

Commencing at a point on the north-west corner of "The Area" whose co-ordinates are 371,710mE 5,368,405mN A.M.G. thence easterly to 373,920mE 5,368,135mN at the junction of E.L. 1/62, E.L. 15/76 and E.L. 5/63 thence in a southerly direction along the boundary of E.L. 1/62 to 373,400mE 5,360,000mN thence grid west to 372,000mE 5,360,000mN thence grid north to 372,000mE 5,364,400mN thence grid west to 371,710mE 5,364,400mN thence grid north to 371,710mE 5,364,785mN being a corner of E.L. 15/76 thence north by the boundary of E.L. 15/76 to the origin.

Note leases 62M/75 (Minops) and 12M/42 (Green & Williams) which are within E.L. 15/76 have not been co-ordinated.

3. PREVIOUS EXPLORATION

There has been no previous exploration by the present Joint Venture on this part of E.L. 15/76.