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CONTENTS

	PAGE
TENEMENT INFORMATION	1
SUMMARY OF WORK COMPLETED IN YEAR 8	1
PROPOSED FUTURE EXPLORATION	1

88-2788

LIST OF FIGURES

	PAGE
Figure 1. Location Map, EL 27/79	2

LIST OF APPENDICES

Appendix 1. EL 27/79.	
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TENEMENT INFORMATION

Exploration Licence 27/79 was granted to Capricorn Mining Ltd. on the 17 April 1980. The licence area originally covered 870km² of the middle reaches of the Derwent Valley but after several relinquishments of non-prospective acreage the area currently consists of two blocks totalling 221km² (Figure 1 and Appendix 1). The licence is owned 100% by Capricorn Mining Limited.

SUMMARY OF WORK COMPLETED IN YEAR 8

No new exploration was conducted on the Licence in Year 8. Negotiations continued with potential coal users.

PROPOSED FUTURE EXPLORATION

It is proposed that no new exploration be committed by Capricorn in Year 9.

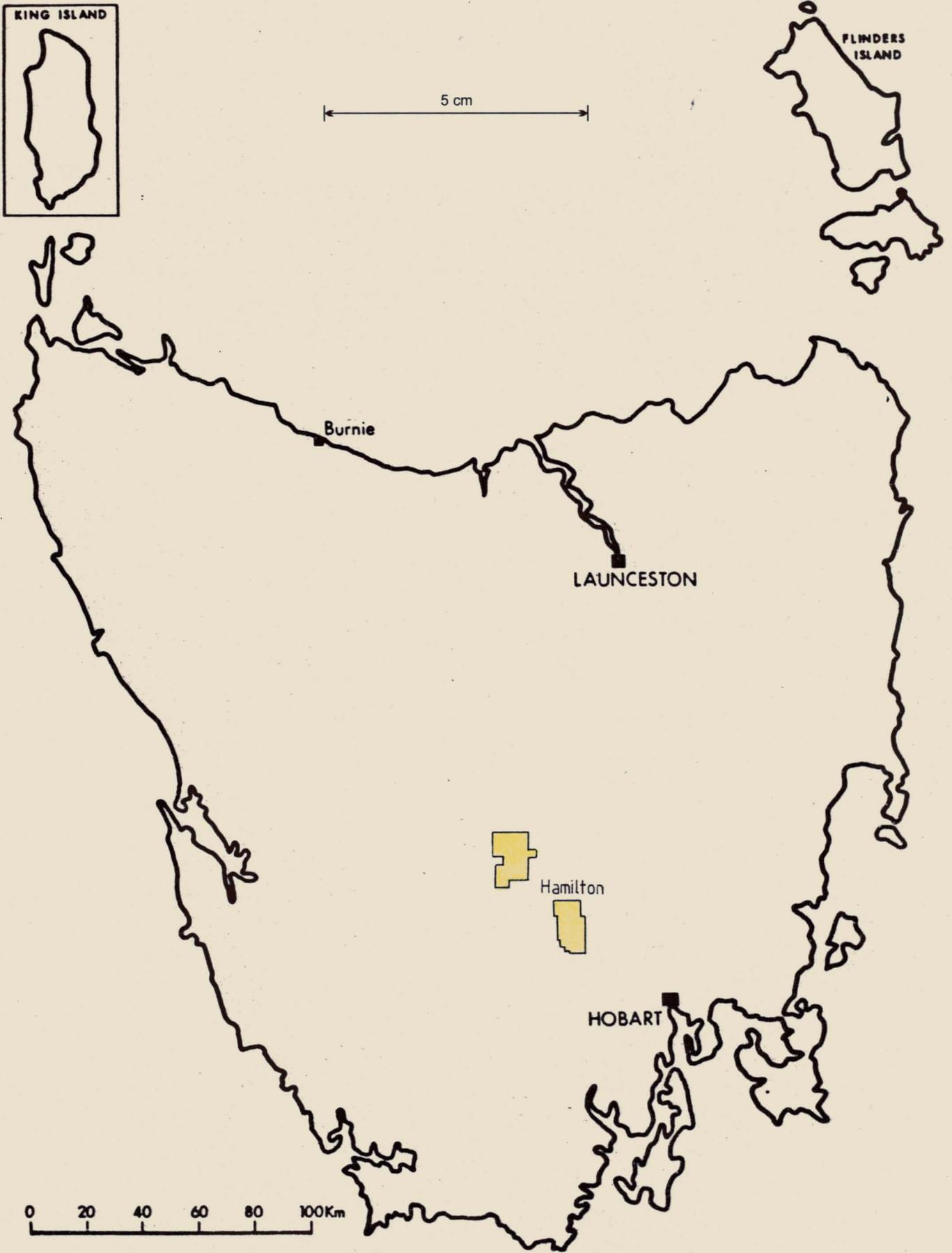
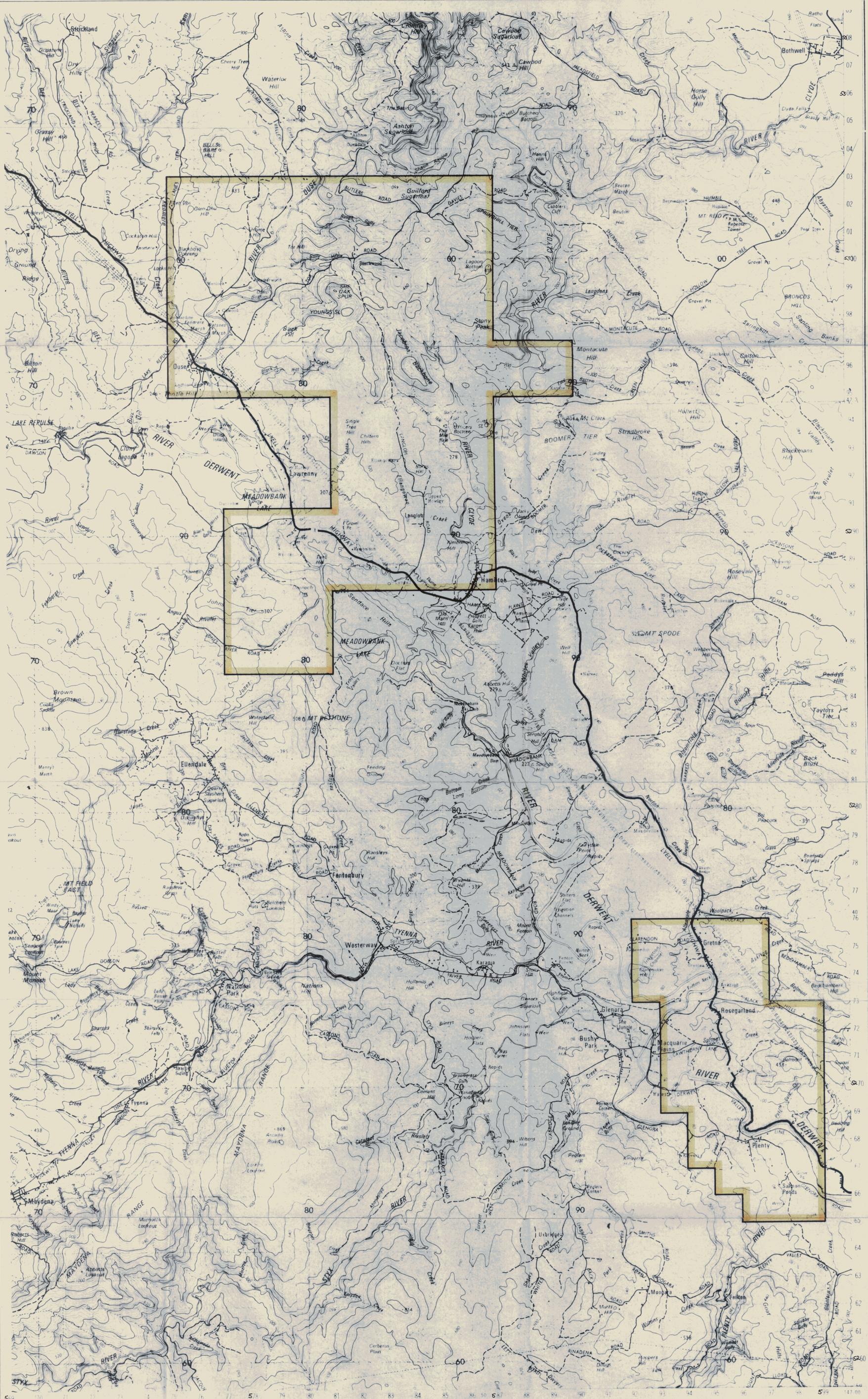
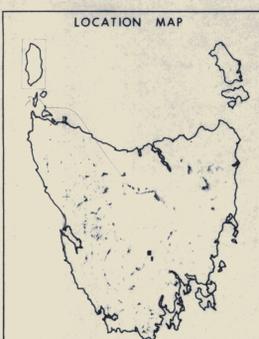


Figure 1. Location Map - EL 27/79



PROJECTION: Universal Transverse Mercator (UTM)
 DATUM: Geocentric Datum of Australia (GDA96)
 SCALE: 1:50,000
 ELEVATION: Mean Sea Level (MSL)
 CONTOUR INTERVAL: 10 metres with 50 metre index contours



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PETRECON AUSTRALIA PTY. LTD.

CAPRICORN MINING LIMITED

27/79-1

EL 27/79

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COMPILED	VH
DRAWN	VH
DATE	March, 1988
SCALE	1:50,000
FIGURE	

TO ACCOMPANY ANNUAL REPORT YEAR 8 - APPENDIX 1

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