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EXPLORATION LICENCE 15/85ANNUAL REPORT FOR THE YEAR ENDING 30TH SEPTEMBER 1989

No active exploration was carried out on the silica sand deposit during the year as Wolston Developments parent company Amatek Limited had its fine silica operation in Tasmania transferred to an associate company A.C.I. Resources following a takeover by B.T.R. Nylex. There is thus no management in Tasmania under the control of Amatek Limited which is involved with silica products and no exploration work could be carried out until the future management of any eventual business was resolved.

A.C.I. Resources have now inspected the exploration results to date and wish to have Wolston Developments carry out further drilling and testing to determine the viability of establishing an export silica sand business in conjunction with M.K. Silica at Heybridge.

B.R. Harrison

B.R. HARRISON

AMATEK LTD

for
WOLSTON DEVELOPMENTS PTY LTD

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