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NEW HOLLAND MINING NL

**EL28/87
GRANVILLE HARBOUR, TASMANIA**

RELINQUISHMENT REPORT

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1. INTRODUCTION

1.1 Tenement details

Exploration licence 28/87 was granted to New Holland Mining NL on December 12th, 1987. The Company is sole owner and manager. The tenement (Figure 1) comprises 34 sqkm of State Forest and timber reserves, 13 sqkm of private land, and 88 sqkm of Crown land. About 1 sqkm of tin mining leases is excluded.

1.2 Exploration aims

The company's main aim has been to assess the underexplored northern part of the licence near Granville Harbour for tin-base metal replacement mineralisation of the Renison Bell type.

2. SUMMARY OF EXPLORATION

New Holland's exploration of the tenement has included

(a) a Year 1 review of the prospectivity of the EL, compilation of a prospectivity report, and a regional geophysical interpretation of the licence. The report and geophysical interpretation were included in the Year 1 Annual Report (Cromer, 1988).

(b) Year 2 exploration involved an infill gravity survey of 133 stations covering about 50 sqkm in the Granville Harbour area, and a preliminary 2-D interpretation of the data. This current work is described in the Year 2 Annual Report.

3. CONCLUSIONS

It was concluded from the Year 1 work that the potential for undiscovered economic mineralisation over most of the tenement and within the Heemskirk Granite was low. Accordingly, Year 2 work was concentrated along the northern margin of the granite. In view of this, New Holland has elected to retain that portion of the tenement shown in Figure 2.

The Year 2 geophysical work has permitted improved boundary definition of the northern margin of the Heemskirk Granite, and enhanced the prospectivity for replacement-style tin-base metal mineralisation within its aureole. An infill aeromagnetic survey is now proposed, coupled with more detailed 3-D gravity interpretation, to aid in drill-site selection in the retained part of the tenement.

4. BIBLIOGRAPHY

The Year 2 Annual Report deals specifically with that portion of the tenement to be retained after relinquishment. Accordingly, only Year 1 reporting is to be released to Open File. ✓

CROMER, W. C., 1988. EL 28/87 Granville Harbour. Annual Report, Year 1. New Holland Mining. *Open File Report, Dept. Mines Tasm.*

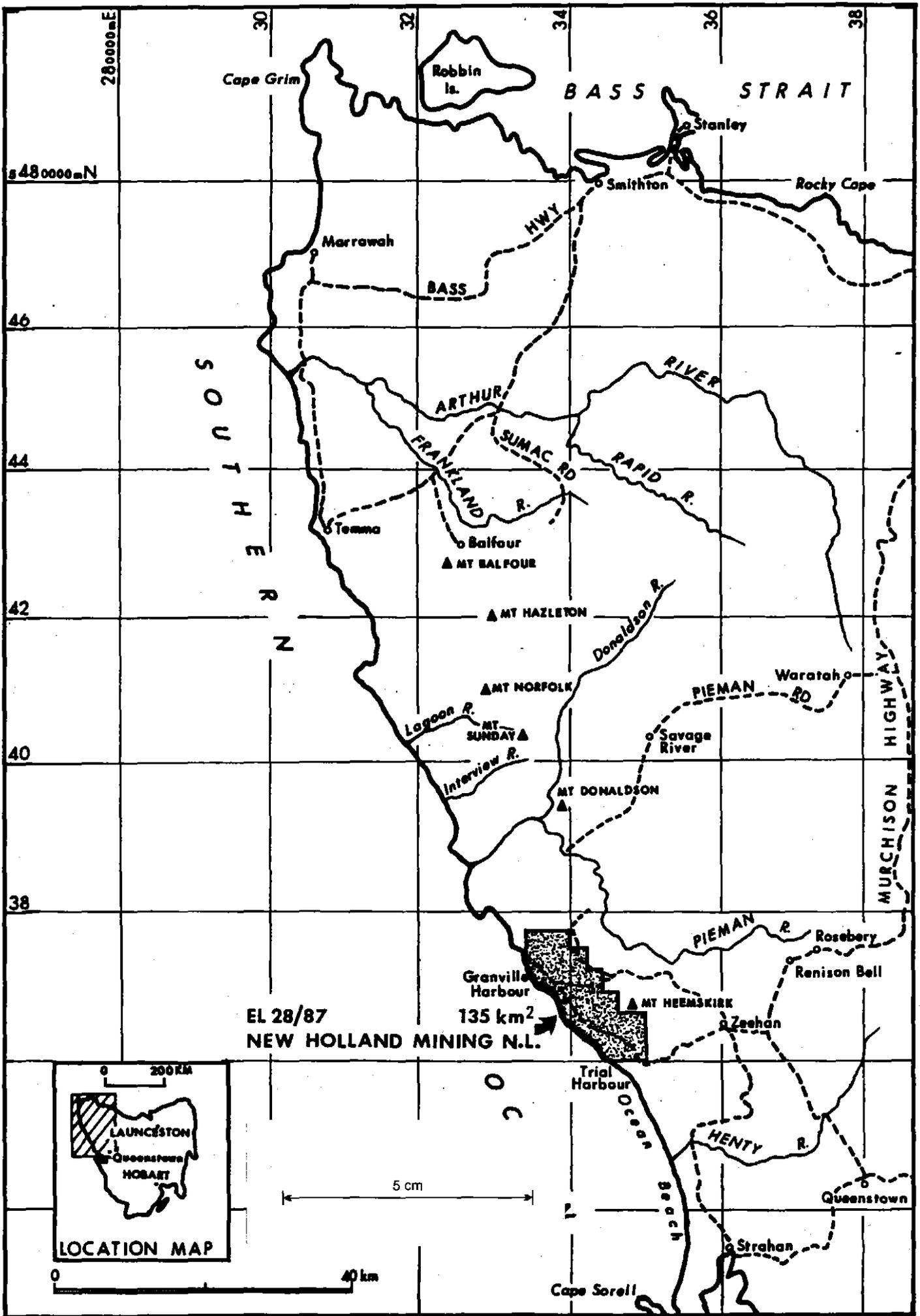


Figure 1. Location map, EL28/87.

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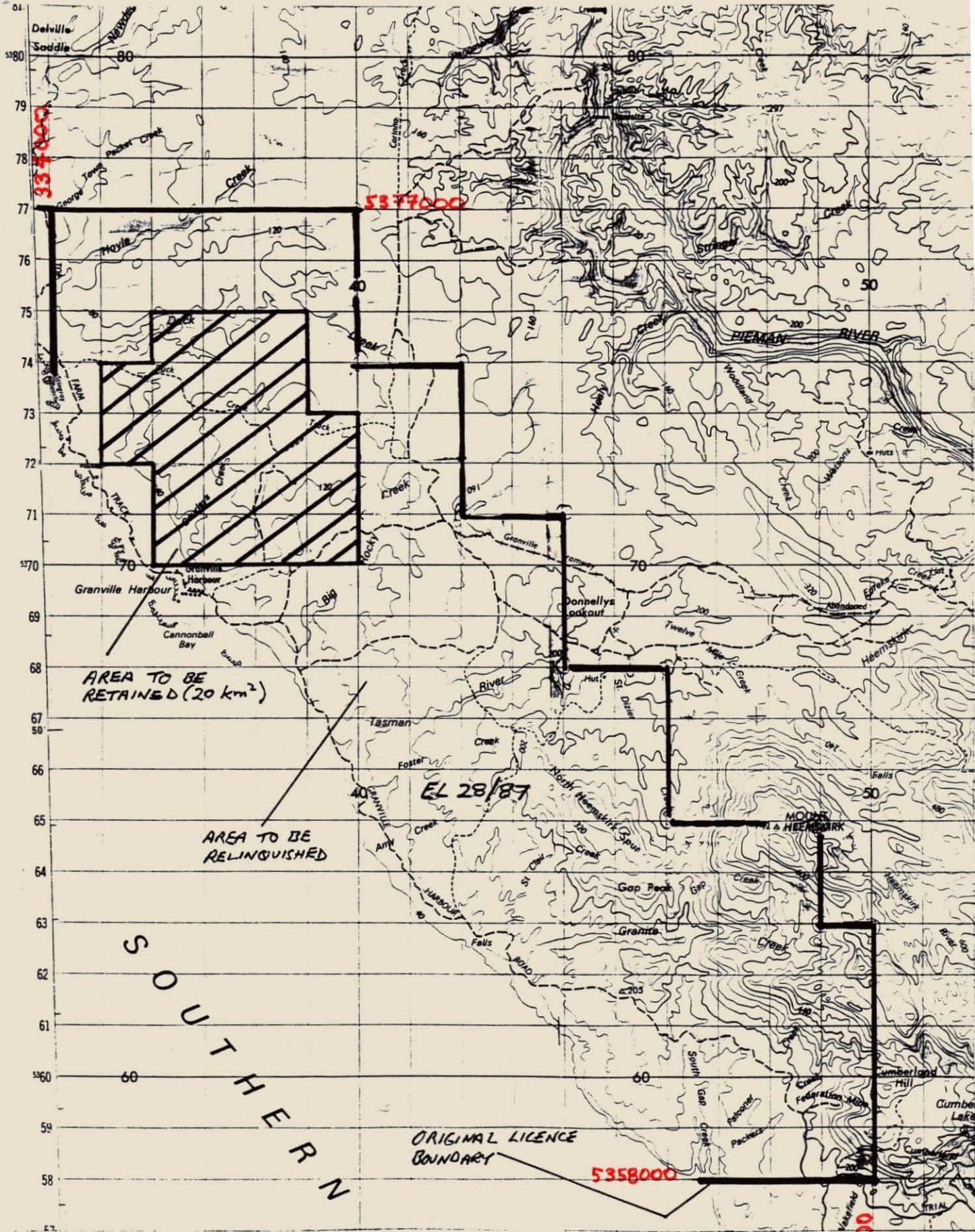


Figure 2. EL 28/87, showing areas to be relinquished and retained in Year 3