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WOLSTON DEVELOPMENTS PTY LTD

EXPLORATION LICENCE 6/88 - MT. HOLLOWAY

ANNUAL REPORT

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Exploration Objectives

It had been the intention to drill the previously located target in October 1989. The pilots' strike made it difficult to transport the necessary supervisory personnel to the job and the drilling was postponed to January 1990. Wolston Developments' parent company, Amatek Limited, in the meantime decided to withdraw from all exploration other than for construction materials.

An attempt was made to farm out the drilling but all of the exploration companies approached considered that the prospect was too much of a greenfields venture in a geological province with no known history of economic mineralisation to be of interest to them.

A cut track was made from the end of the Sumac Road to the drill site for personnel access whilst drilling. Cutting a vehicle access track along the line of the West Coast Link Road was considered but the cost would have been greater than using helicopter support from the end of the Sumac Road.

Wakker and portable diamond drilling was considered as a means of getting core samples without the cost of flying in a diamond drill rig, however, the advice from the respective drillers was that it may not achieve the required depth and that a fully supported diamond rig was the only sensible alternative.

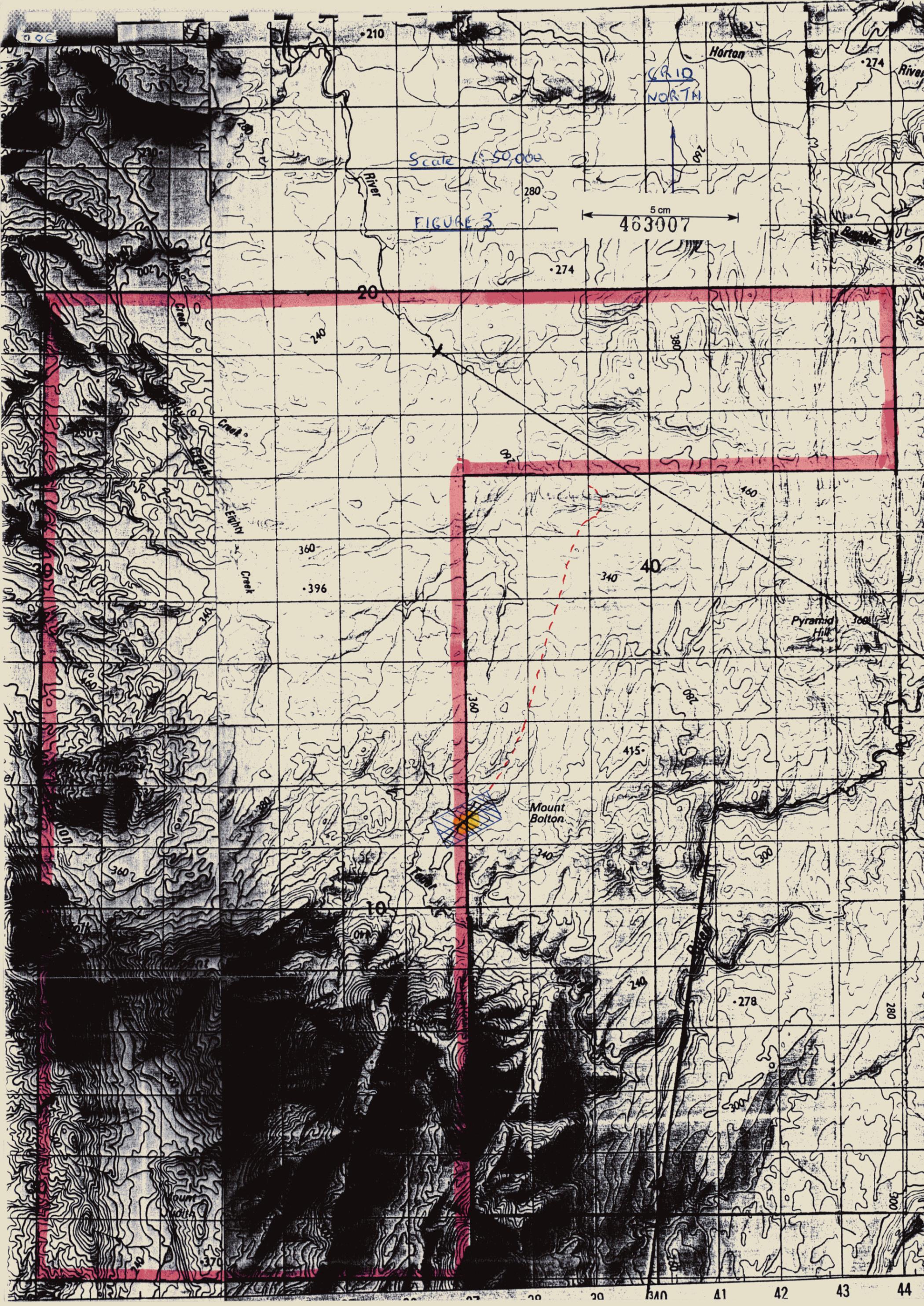
Further geochemical and geophysical work could have been carried out on the Toner River grid and other potential areas, i.e. fault intersections or gossanous areas but ultimately, drilling is required and that is the next logical step.

Future Work

Since Wolston Developments' parent company, Amatek Limited, will not support any further exploration, the area will have to be relinquished in total.

B. R. Harrison

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Key to Figure 3



Exploration Licence Boundary



Copper Reward Diggings



Toner River Grid



Cut Track