

445001

ANNUAL REPORT - TASMANITE PROJECT

RETENTION LICENCE NO. 8805 - RAILTON/LATROBE - LATE EL 4/74

For Period ended 14 October 1990

90-3175.R

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MINES

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Date

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RETENTION LICENCE NO.8805 - RAILTON/LATROBE - LATE EL 4/74

For Period ended 14 October 1990

RETENTION LICENCE NO. 8805

Retention Licence No. 8805 was issued by the Tasmanian Department of Mines to Endeavour Resources Limited of Perth, Western Australia.

The Licence remains in force until the 14th day of October 1993, subject to certain conditions as outlined in the original Licence Document issued under the Tasmanian Mining Act of 1929.

The Licence area now comprises two discrete areas within which the more significant oil shale localities are situated. This ground previously formed part of the late Exploration Licence held by Endeavour Resources Limited as E.L. 4/74.

PROJECT DEVELOPMENT

The development of this project remains unchanged since the Summary Report accompanying the Application for the Retention Licence was lodged, and since the last Annual Report submission to the Mines Department for the period ended 14 October 1989.

In these submissions it was admitted that no progress in the utilisation of this resource could be expected until:

- (a) the price of crude oil increases sufficiently to make the production of substitute fuels economically attractive, or
- (b) new uses for kerogen and its associated derivatives could be found.

The recent events of the Middle East and the political and financial repercussions therefrom could have some bearing on the future utilisation of this resource.

The company will continue to monitor these events and any other relevant aspects of financial and technological developments that could bring about an economical exploitation of this resource.

MICROFILMED

EXPENDITURE

Expenditure for the past twelve month period is given as follows:-

Monitoring and administration expense	4,750
Annual rental to October 1990	3,800
Report compilations	1,500
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Total	\$10,050
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DEPARTMENT OF MINES — TASMANIA

Mines Inspection Act 1968

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RETURN for the ^{year}~~quarter~~ ending 14th October 1990

PART A. DETAILS OF MINING TENEMENT

Licence Holder ENDEAVOUR RESOURCES LIMITED
 Address 29th Floor, R & I Bank Tower, 108 St George's Terrace, PERTH WA 6001
 Retention Licence Number 8805 Situation RAILTON, TASMANIA

Note: A separate form is required for each licence.

PART B.

	Number of Men	Man weeks Employed
(a) Working proprietors and working partners.		
(b) Professional staff (geologists, geophysicists, engineers, surveyors and higher administrative staff engaged on work associated with exploration.)	NO EXPLORATION	
(1) Licence holders own staff.		
(2) Staff employed by consultants on licence area.	CONDUCTED	
(c) Non-Professional staff (drill operators, chainmen, field staff, drafting and clerical staff.)		
(1) Licence holders own staff.		
(2) Staff employed by consultants on licence area.		

* Man weeks is number of men X number of weeks worked.

INSTRUCTIONS—

Details of employment on licence quoted is to be included on this form. If work is undertaken on more than one licence a separate form for each is required. If not exploration a 'Nil' Return must be completed.

If exploration is being carried out by a person or company by arrangement with the licence holder then the form should be sent to the company or person concerned and the Department notified.

THIS FORM SHOULD BE COMPLETED IN DETAIL AND RETURNED WITHIN 14 DAYS AFTER THE END OF THE QUARTER TO THE DIRECTOR OF MINES, P.O. BOX 56, ROSNY PARK, TASMANIA 7018

John Sefanis for E.R.L.
(Licence Holder)

Date 14th Sept 1990