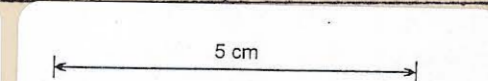


LEGEND.

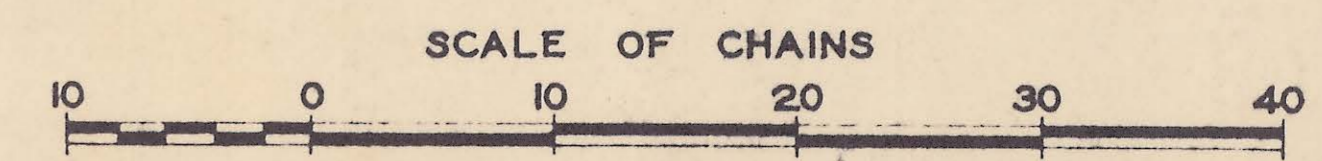
- Inferred ore reserve areas
- Bore hole and number
- Value of bore (B.31) in ozs of 70% Sn concentrates per cubic yard taken over best section (30') &/or total depth (70')
- Workings.
- Tailings dump
- Road and track.

Block	Approx Volume Cub yards	Average Depth Feet	Average Grade (Tz/cub yd)
A	1,304,380	20	6.0
B	745,360	15	6.0
C	522,720	17	5.8
D	174,240	9	3.5
E	162,600	21	5.6
TOTAL	2,909,300 yds		

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**ORE RESERVES
VICARY CREEK AREA
MONARCH TIN PROSPECT - N.E. TASMANIA**



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