

BRIEF REPORT ON THE APPLICATION OF AMALGAMATED TIN
COMPANY NO LIABILITY FOR GOVERNMENT ASSISTANCE

The Company asks for assistance in the sum of £3,000. In the previous application, not submitted to Parliament, the Company agreed to provide ample stock such as drilling plants, concentrating machinery, and other material assets as security for the loan. In this case I do not think the Company has sufficient realisable assets, based on their salvage value, to cover the loan. It is necessary that the Company give a Bill of Sale over such assets after the value thereof has been determined by an Inspector.

Funds Available

Sufficient funds are available in the Mining Trust Fund Account for that amount of assistance.

Assistance Granted by Former Governments to
Individual Companies now Incorporated in this Company

On the 15th July, 1926 the amounts owing to the Government were as follows:-

Boulder Company	Principal	£1000	interest	£425.
Dreadnought Boulder	"	200	"	85.
Renison Bell	"	750	"	37.10.0
Total		<u>£1950</u>		<u>£547.10.0</u>

Subsequently the amounts owing by the Boulder Company and the Dreadnought Boulder were written off on the authority of the late Government, and later the amount of the indebtedness of the lessee of the Renison Bell Mines was liquidated by him.

From the foregoing statement it will be seen that past Governments lost £1710 in granting assistance to two of the original companies. That loss, however, is not connected in any way with the operations of the Amalgamated Tin Company No Liability.

Area of Land held under Lease

The Amalgamated Tin Company N.L. holds under lease from the Crown 1311 acres of mineral land at Renison Bell. This area includes the following individual mines:

The Renison Bell Tin Mines
The Dreadnought-Boulder Tin Mines
The Montana Tin Mines, and
The Central Renison Bell Tin Mine.

The Amalgamated Tin Company therefore have control of all but one of the potential areas of the field.

In the past each tin ore-body was worked by an individual company and each on such a very small scale as to leave little prospect of continued success. Furthermore, company competed with company with water, timber and tramway rights - one hindering another in their operations. The only possibility of success lay in the amalgamation of interests. This desideration has now been accomplished by Amalgamated Tin Company N.L. who have acquired all but one of the important mines.

Future Design of Operations

Large scale operations are essential to success. The design as laid down by the Amalgamated Tin Company No Liability is a sound one and if carried out should form the basis for successful operation.

Ore Reserve and Value

If the amount and value of the reserve of ore, based on the work already performed by the Company, can be accepted as correct the Company will soon be in a position to submit their information to the consideration of mining investors.

It is estimated that a body of ore amounting to 2,000,000 tons containing tin in the proportion of 0.88 per cent, has been proved. That is certainly a large reserve of ore of that quality.

Summary.

The work of exploration carried on by the Company is one of great importance to the almost abandoned Renison Bell field. This field has produced ore to the value of £350,000 the whole of it obtained from surficial deposits.

As regards the application it cannot be granted unless the Company give a Bill of Sale over ample material assets. In their application no mention is made of the nature and value of their assets.

(Signed) A. McIntosh Reid.
DIRECTOR OF MINES.

Mines Department,
Hobart.

11th July, 1928.