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Title:

Press release - Exploration Rights - Electrolytic Zinc Co. of Asia Ltd.

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The Premier, Mr. Dunstan, announced today that the Electrolytic Zinc Company of Australasia Limited has acquired exploration rights to an area of 25 sq. miles near Beltana in the north of South Australia, approximately 150 miles north of Port Augusta.

During the past four months, 25 Diamond Drill details totalling 2,000 feet, have been drilled to test a zinc lead prospect. This drilling has revealed the presence of zinc mineralisation over a strike length of 1,100 feet and to a maximum tested depth of 200 feet with a grade in excess of 40% zinc and with lesser amounts of lead.

The Premier said that it was difficult to determine the width of the ore body at this juncture because of its irregular shape but drilling carried out to date has established sufficient reserves to allow a small open-cut operation to be planned. The prospect is situated one and a half miles from the Central Australian railway line. Drilling is being continued to test possible extensions of the ore body and metallurgical aspects of the treatment of this area are being studied at the Company's Research Centre at Risdon, Tasmania.

The zinc mineralisation consists of Willemite (zinc silicate) and no sulphides have been located.

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