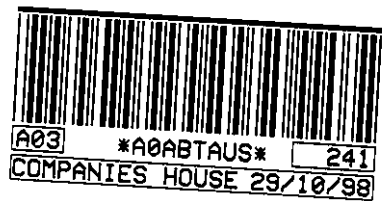


Company No. 1386912

WHEAL JANE LIMITED

REPORT AND ACCOUNTS

Period ended 1st March 1998



WHEAL JANE LIMITED

DIRECTORS:

K.J. Ross
R.W. Davey
D.M. Giddings

SECRETARY:

H.G. Midwinter

REGISTERED OFFICE:

South Crofty Mine
Dudnance Lane
Pool
Redruth
Cornwall
TR15 3QH

WHEAL JANE LIMITED

<u>CONTENTS</u>	<u>Page</u>
Report of the directors	1
Balance sheet and notes to the accounts	2

WHEAL JANE LIMITED

REPORT OF THE DIRECTORS

The directors submit their report and accounts for the period ended 1st March 1998.

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

With effect from 4th January 1989 the business and assets of the company were sold to a fellow subsidiary Carnon Consolidated Limited. Since that date the company has not traded.

DIRECTORS

The directors who served during the period were:

Mr K.J. Ross
Mr. R.W. Davey
Mr. D.M. Giddings

DIRECTORS' INTERESTS IN SHARES OF THE COMPANY

The interests of the directors of the company at 1st March 1998 in shares of Carnon Holdings Limited are shown in that company's report.

AUDITORS

By Special Resolution the company has exercised the right under Section 252 of the Companies Act 1985 not to appoint auditors.

Approved by the Board of Directors and signed on behalf of the Board



H.G. Midwinter
Secretary

27 October 1998

WHEAL JANE LIMITED

BALANCE SHEET

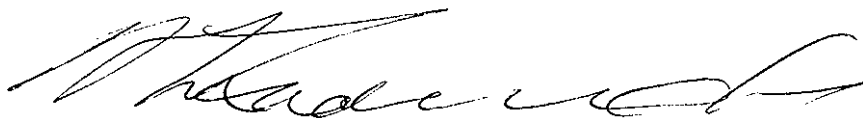
1st March 1998

	Note	01.03.98 £'000	28.02.97 £'000
CURRENT ASSETS			
Amounts owed by group companies		<u>10</u>	<u>10</u>
CAPITAL AND RESERVES			
Called up share capital	1	6,000	6,000
Profit and loss account		(5,990)	(5,990)
		<u>10</u>	<u>10</u>

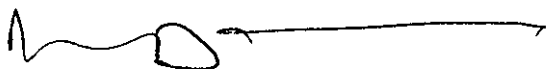
THROUGHOUT THE PERIOD ENDED 1ST MARCH 1998 THE COMPANY WAS DORMANT.

These financial statements were approved by the Board of Directors on 27 October 1998.

Signed on behalf of the Board of Directors



D.M. GIDDINGS



R.W. DAVEY

Notes to the Accounts

1. **CALLED UP SHARE CAPITAL**

	01.03.98	28.02.97
		£'000
Authorised, allotted and fully paid 6,000,000 ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>

2. **ULTIMATE PARENT COMPANY**

The ultimate parent company is South Crofty Holdings Limited, a company incorporated in Canada