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<u>Diamond Drilling Commences at Sorpresa Gold Project Fifield NSW</u> - <u>Parallel RC Drill program also begins</u>

The new programs for Diamond Drilling (approx. 1,300m) and RC Percussion Drilling (approx. 2,500m) have now commenced at the Sorpresa Project, Fifield NSW. This is the first Diamond Drilling program to be conducted at Sorpresa and also the deepest planned drilling to date at the project.

Diamond drilling commenced on schedule 4th April

- The first hole, Dia4, has commenced drilling, to a notional depth of 150m at Trench 31 Area
- 3 locations in all have been selected for the diamond drilling program
 - Trench 31, Boundary Gate (SE) and Roadside locations
- The total diamond program is notionally 1,300m
- The core should give structural and geological information, and also provide a view of the mineralization in greater context

Diamond Hole Program Sorpresa Project					
Planned Diamond Hole	North	East	Depth	Dip	Azimuth
Dia1	6368733	543105	250	-50	334
Dia2	6368505	543175	300	-60	300
Dia3	6369225	543165	150	-50	180
Dia4	6368266	542483	150	-50	165
Dia5*	6368450	543295	450	-60	270



^{*} note this hole is subject to change, as information is gathered on precursor holes

The Next Stage RC Percussion Drilling at Sorpresa has also commenced

- This includes RC holes ranging 60m~150m depths in step out delineation drilling extensions
- Locations include Roadside, Boundary Gate and Trench 31 areas
- Approx. 2,500m in total drilling is planned

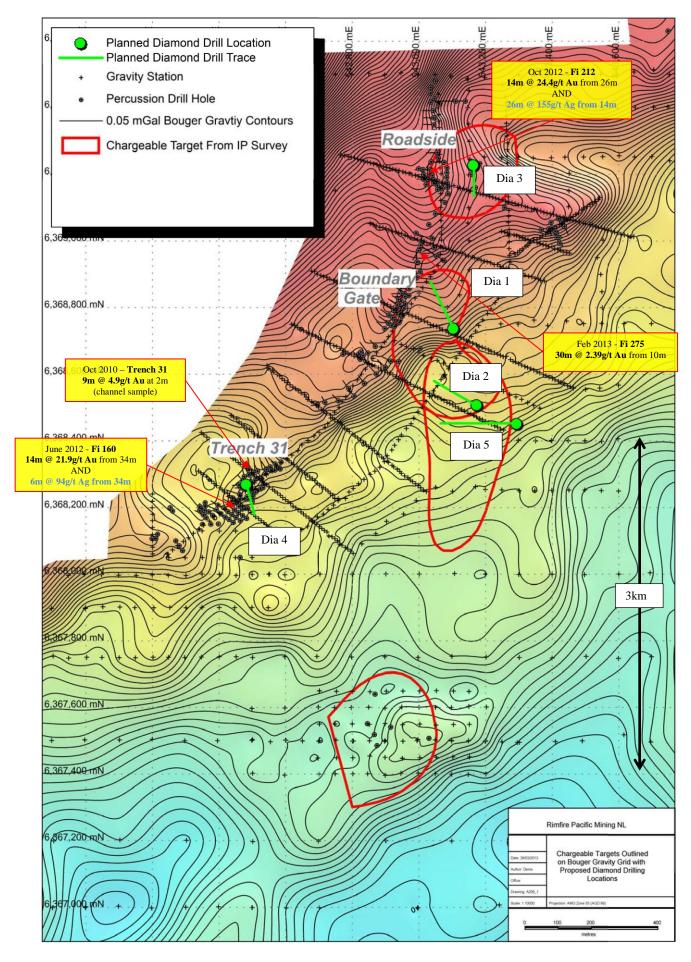
See Appendices for all details.

JOHN KAMINSKY Executive Chairman

The information in the report to which this statement is attached that relates to Exploration Results is compiled by Mr Colin Plumridge, who is a Member of The Australian Institute of Mining and Metallurgy, with over 40 years experience in the mineral exploration and mining industry. Mr Plumridge is employed by Plumridge & Associates Pty. Ltd. and is a consulting geologist to the Company. He has sufficient experience, which is relevant to the style of mineralization and type of deposit under consideration and to the activity, which is being undertaken to qualify as Competent Persons as defined in the 2004 edition of the "Australian Code for Reporting of Mineral Resources and Ore reserves". Mr Plumridge consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

APPENDIX 1

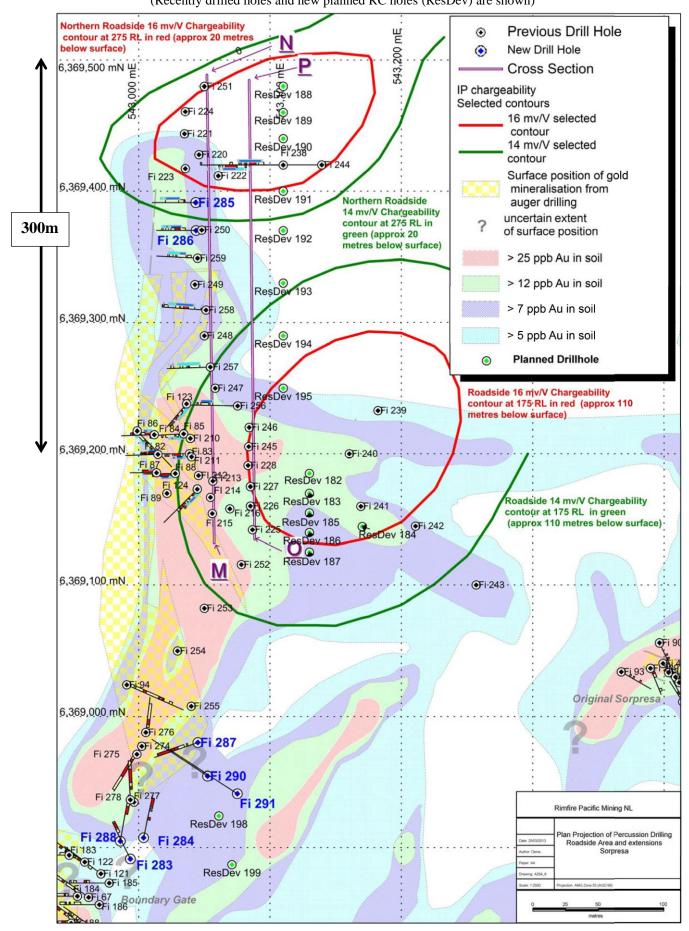
Diamond Drill Hole Locations Sorpresa – Shown on Integrated Gravity Survey



APPENDIX 2

Plan View Drilling Collar Hole Locations at "Roadside" and "Boundary Gate North" - Sorpresa Project

(Recently drilled holes and new planned RC holes (ResDev) are shown)



<u>Appendix 3</u> <u>Sorpresa District Geological Concept Model – Syncline Rift Basin in Plan View</u>

(Note that the IP survey chargeable response at approx. 100m depth is overlaid)

