

9 March 2010

Company Announcements Office  
ASX Limited

## **Drilling Set to Commence in Advanced Gold Project Areas**

The Directors are pleased to announce by way of a project update that drilling is due to commence shortly at several of its advanced gold and copper project areas in southeast New South Wales.

*The drilling is set to investigate:*

- **gold resource potential in 3 project areas; and**
- **a number of very prospective magnetic and gravity anomalies.**

### ***Porters Mount Gold-Copper Project***

Sixteen drill collars have been pegged, site access investigated and sites are being monitored after recent heavy rains. Rig mobilisation is imminent. The drill targets are shallow oxide gold resources based on the best results of previous drilling and a series of highly prospective geophysical anomalies in previously untested parts of the prospect.

### ***Cowarra Gold Project***

At Cowarra the drilling is targeted on high-grade gold-sulphide veins and shoots in shear zones. Previous drill intercepts in the blocks to be tested have included values of up to 1m @ 43 g/t gold (CRC022 64-65m). Eight drill sites have been prepared. The drill contract has been signed and the programme is expected to commence on 20th March.

### ***Mayfield Copper-Gold Project***

The drilling at the Mayfield copper-gold prospect, where a JORC copper-gold resource has been delineated is being undertaken to upgrade resource categories. Official approval has been received and the holes have been pegged out ahead of rig mobilization.

For further information please contact:

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*The information in the report to which this statement is attached that relates to Exploration Results and Mineral Resources is based on information compiled by Richard Hine who is a Member of the Australasian Institute of Mining and Metallurgy. Richard Hine is a Director of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Richard Hine consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*