



For immediate release
13 December 2007

Copper-gold target – Commencement of drilling at Diptank

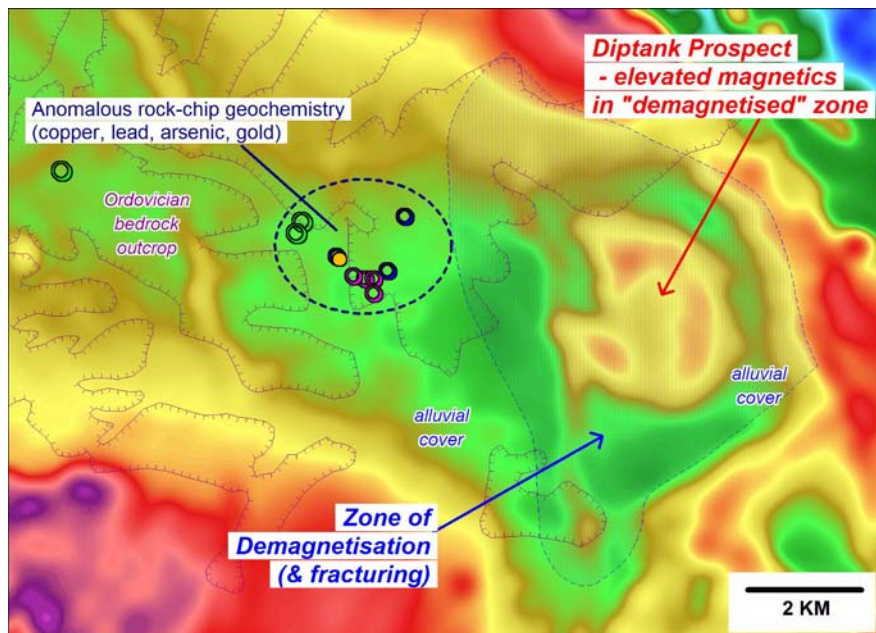
85% RLC

Drilling is scheduled to start tomorrow, on 14 December, at Diptank to investigate a large (2.5 km diameter) magnetic anomaly. The anomaly is being tested to determine its potential to be associated with a large intrusive related, possibly porphyry copper-gold, mineralized system.

Elevated levels of copper, lead and gold have been recovered in rocks located peripheral to the magnetic anomaly which occurs in an area covered in alluvium estimated at 30 to 50 metres thick.

The program comprises 9 RC holes each to 150 metres depth. Drilling is expected to take 2 to 3 weeks to complete excluding a 14 day break over Christmas.

Diptank is located 100 kilometres to the south east of Bourke in the Lachlan Fold Belt of NSW.



(Background image - total magnetic intensity, reduced to pole, Gaussian equalised)

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The information in this report that relates to Exploration Results is based on information compiled by Geof Fethers and Hugh Rutter, who are members of the Australian Institute of Mining and Metallurgy (AusIMM) and the Australian Institute of Geoscientists (AIG) respectively. Geof Fethers and Hugh Rutter are directors of the Company and each has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which they are undertaking to each qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Geof Fethers and Hugh Rutter consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.