View Resources Ltd
ABN 95 009 162 949

Level 1
33 Ord Street
West Perth, Western Australia 6005

Telephone: + 61 8 9481 2407
Fax : + 61 8 9481 2690

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Company Announcements Office
Australian Stock Exchange Ltd
20 Bond Street
SYDNEY NSW 2000

Dear Sir

VIEW DRILLING CONFIRMS CONTINUITY AND HIGH GRADE OF NICKEL SULPHIDES AT CARNILYA HILL – ZONE 29

SUMMARY

- Nickel sulphides intersected in all holes drilled
- High grade massive nickel sulphides intersected in 5 of the 9 holes drilled
- Ore body remains open in both the east and west directions
- Shallow nature of ore confirmed with massive sulphides intersected at 60 metres below surface
- Continuity of Zone 29 massive nickel sulphides confirmed

INTRODUCTION

The Directors of View Resources Ltd are pleased to announce the drilling at the Zone 29 nickel prospect has confirmed the continuity and high grade of the deposit. Nickel sulphides were intersected in each of the nine holes drilled whilst massive nickel sulphides of mineable thickness were intersected in 5 of the 9 holes completed. Assay results of each hole are provided in Table 1 below.

DIAMOND DRILLING

Nine diamond drill holes were completed for 1,163 metres at the Zone 29 deposit. All holes intersected strong nickel mineralisation with 5 of the 9 holes intersecting high grade massive nickel sulphides. All holes were downhole surveyed using a gyroscope.

The results of the drilling will be incorporated into the existing Zone 29 database to update and establish a new resource estimate. This work will be undertaken in conjunction with the analysis of the proposed mining plan for the Zone 29 and the Carnilya Hill mine as part of the overall development plan to consider the capital required to commence nickel mining on this project. The results of this work is expected to be available in 1-2 weeks.

TABLE 1 – ZONE 29 DRILLING RESULTS

	GDA Coordinates					Downhole Intersection (m) (>0.5% Ni)			
Hole ID	Northing	Easting	Dip	Direction	End of Hole (m)	From	To	Downhole Width	Ni (%)
VRE6	6564324	386560	-60	360	153	145	148	3.00	0.63
VRE8	6564340	386540	-60	360	137	133.35	135	1.65	0.48
VRE9	6564334	386500	-60	360	153	145.2	147	1.80	0.53
VRE10	6564395	386460	-60	360	114	92.5	94.9	2.40	2.50
VRE11	6564454	386420	-70	360	84.1	62	63	1.00	4.18
					Massive sulphides	62.25	63	0.75	6.00
VRE12	6564408	386420	-60	360	120	108.1	109	0.9	6.14
					Massive sulphides	108.1	108.7	0.6	8.96
VRE13	6564367	386540	-60	360	129.1	107.9	110	2.1	2.10
					Massive sulphides	109.3	110	0.7	4.57
VRE14	6564343	386580	-60	360	150	129.4	129.8	0.4	3.05
					Massive sulphides	129.4	129.8	0.4	3.05
VRE15	6564414	386530	-90	0	120	100.9	105.1	4.2	2.85
					Massive sulphides	103.2	104.1	0.9	10.21

Mr Lenartowicz commented: "We are pleased with the results as the drilling program has confirmed the work undertaken by WMC Resources and BHP Minerals with high grade massive nickel sulphides intersected in 5 of the 9 holes drilled and that the ore body remains open in both the east and west directions."

A summary of the Carnilya Hill mining tenements and the acquisition terms are attached to this announcement.

Contact details:

Derek Lenartowicz
Director
(08) 9381 6588

Note: In accordance with Listing Rule 5.10 of the Australian Stock Exchange Limited, the geological information in this report has been compiled by View Resources Ltd Director, Derek Lenartowicz, mining engineer, and James Pratt, senior geologist, who is a member of the Australasian Institute of Mining and Metallurgy.

Summary of the Carnilya Hill mining tenements and the acquisition terms

THE TENEMENTS

The Carnilya Hill Project is located approximately 25km North East of Kambalda. The main access route to the area is via the Kambalda Carnilya Mine haulage road. The Carnilya Hill Project hosts one mine, the Carnilya Hill Mine, which operated between 1979 and 1998. The Carnilya Hill Project consists of four mining leases, M26/47; M26/48; M26/49 and M26/453, which cover an area of approximately 2,200 hectares forming part of a well established, world class, nickel producing province.

The Carnilya Hill Project has been owned and mined by WMC Resources Limited and BHP Minerals Pty Ltd for some 30 years and contains a significant database of mining and exploration data.

CARNILYA HILL MINE

Up until its closure in 1998, the Carnilya Hill mine produced 1.4 million tonnes of nickel ore at 3.38% for 47,000 tonnes of nickel metal valued at approximately A$560 million. At the time of closure the 3 month average nickel price was US$2.24/lb compared to an average price for February 2003 of US$3.91/lb. View considers that the resources remaining in the underground mine stood at 87,000t of nickel ore grading 1.95% nickel. Recently improved economic and technical conditions for nickel mining translate into an opportunity for View to convert these resources to reserves relatively quickly and economically. In addition, View believes that there is significant further exploration and development potential in identifying further mine resources/reserves which can be profitably exploited.

ZONE 29

The Zone 29 opportunity is the initial focus of View in developing the Carnilya Hill tenements. Data available indicates a high grade and shallow depth deposit whereby mining activities are expected to commence by January 2004. As referred below, one of the main conditions precedent for View completing the acquisition of the Carnilya Hill project is the Zone 29 deposit being upgraded to a proven and probable economic reserve according to the guidelines of the JORC Code. The ore reserve must contain a minimum tonnage of 45,000t and minimum ore reserve grade of 4% nickel (subject to a 10% allowable discrepancy) for the transaction, as contemplated, to proceed.

DUNLOP

The Dunlop deposit lies within the eastern limb of an anticline which also hosts the Goodyear deposit. The Goodyear deposit is located within the western limb of an anticline and is owned by Harmony Gold Limited. These deposits are located within close proximity to each other and the joint development of them offers obvious synergistic benefits. It is View's intention to pursue a strategy which would allow the development of the whole deposit.

THE OPPORTUNITY

This opportunity presents View with an expedient and low-cost entry into the ranks of junior nickel producers. As demonstrated by Mincor and Independence Gold over the last year, there are significant benefits in acquiring a Kambalda nickel project from WMC Resources Limited. These include:

* secure off-take agreements as part of the acquisition;
* a large database of exploration data
* low capital requirement;
* no marketing risk; and
* no milling or metallurgical risk.

The junior nickel sector is an exciting sector in the Australian market. The nickel price has strengthened significantly over the past 12 months and is forecast to further strengthen in the short to medium term due to a general shortage of primary nickel.

MAJOR TERMS OF CARNILYA HILL ACQUISITION

CONDITIONS PRECEDENT

The main conditions that remain to be satisfied in order for View to proceed with the Completion of the acquisition are as follows:

(a) The Zone 29 deposit to be upgraded to a proven and probable economic reserve according to the guidelines of the JORC Code. The ore reserve must contain a minimum tonnage of 45,000t and minimum ore reserve grade of 4% nickel (subject to a 10% allowable discrepancy).

(b) The shareholders of View passing all resolutions as are required under the ASX Listing Rules and the Corporations Act to give effect to the transactions contemplated by the Agreement including, but without limitation, any application of Chapter 11 of the ASX Listing Rules.

CONSIDERATION TERMS

The acquisition terms payable upon Completion are as follows:

a. 100,000,000 View shares at 1 cent per View share (minimum 12 month escrow from date of issue);

b. cash payment of $250,000 representing part of the actual costs incurred by Carey Mining acquiring the Carnilya Hill Project from WMC Resources Limited; and

c. incentive based payments of cash and the up front issue of 250,000,000 View Consideration shares (non voting, no dividends - which are then redeemable or convertible into View shares upon the following milestones being achieved):

    i. on receipt of regulatory approval from the Department of Industry Resources for its notice of intention to mine the Zone 29 region of the Carnilya Hill Project, 80,000,000 View shares (subject to a minimum 12 month escrow from the date of issue) and $150,000 cash payment;

    ii. when activities from the Carnilya Hill Project have generated $12,000,000 in revenue, 85,000,000 View shares and $100,000 cash payment; and

    iii. when activities from the Carnilya Hill Project have generated a total of $20,000,000 in revenue, 85,000,000 View shares.

CAREY MINING 2002

The two major stakeholders of Carey Mining 2002 are:

* The Carey Mining Group ("Carey Group") a successful wholly owned indigenous enterprise under the control of Mr Daniel Tucker. Carey Group operates in the mining services area throughout Western Australia and has very solid commercial and working relationships with Australia's leading mining houses and mining contracting companies. Carey Group currently operates with a team of approximately 50 people, the majority of which are indigenous. Carey Group is currently, providing mining services to some of Western Australia's major resource projects including Sunrise Dam, Mt Keith, Carosue Dam, Thunderbox and BHP's Mining Area C.

* Derek Lenartowicz is a mining engineer with significant experience in developing and operating large scale resource projects. Until 2002, Derek managed Western Mining's flagship nickel operation, Mt Keith for 5 years. During this time, it was recognised that the Mt Keith project became the world benchmark for mining efficiency, innovation and cost effective investment. Prior to Western Mining, Derek held senior positions at North Limited and Dominion Mining. Mr Lenartowicz will be assisting with co-ordination and development ofthe Carnilya Hill Project.

* Mr Lenartowicz has been appointed a director and Mr Tucker will be appointed as a director of View on completion of the Carnilya Hill acquisition by View and current directors, Gary Steinepreis and Hugh Warner will resign.