

View Resources Ltd

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13 August 2003

Manager Company Announcements
Australian Stock Exchange Limited
Level 6, 20 Bridge Street
Sydney NSW 2000

Via e-lodgement

No. Pages: 9

ISSUE OF SHARES TO COMPLETE THE ACQUISITION OF CARNILYA HILL PROJECT

The Company confirms that it has today completed the acquisition of the Carnilya Hill Project, as approved by shareholders on 8 August 2003. Under the terms of the agreement, the consideration included the issue of 100,000,000 Ordinary Fully Paid Shares and 250,000,000 Incentive Shares (convertible into ordinary shares upon the satisfaction of key performance events which were set out in the notice of meeting dated 9 July 2003).

As part of the acquisition process, the Company also completed (as approved by shareholders on 8 August 2003) a share placement of 22,000,000 shares at 2.3 cents per share and the grant of 16,000,000 Options.

An Appendix 3B is attached applying for quotation of the securities detailed above.

In accordance with ASIC Class Order 02/1180 the Company advises that there is no information of a kind set out in Section 713 (5) of the Corporations Act that must be disclosed.

Yours faithfully

PETER LANDAU
Director/Company Secretary

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002.

Name of entity

VIEW RESOURCES LIMITED

ABN

95 009 162 949

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | +Class of +securities issued or to be issued | Fully Paid Ordinary Shares (quoted) Options (unquoted) Incentive Shares (unquoted) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 25,000,000 fully paid ordinary shares 100,000,000 fully paid ordinary shares (subject to escrow for 12 months from date of issue) 250,000,000 Incentive Shares 16,000,000 Options |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 6,000,000 Options (exercisable at 1.0 cent each on or before 12 August 2006)*; 10,000,000 Options (exercisable at 3.5 Cents between 12 August 2004 and 31 December 2006); 250,000,000 Incentive Shares (comprising 80,000,000 Class A Incentive Shares, 85,000,000 Class B Incentive Shares and 85,000,000 Class C Incentive Shares) convertible into shares upon the satisfaction of key performance events (as set out in the Company's Notice of Meeting dated 9 July 2003. |

* Note: 3,000,000 options have been exercised immediately on grant of the options.

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

| | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment | <p>Yes, in respect of fully paid ordinary shares.</p> |
| <p>5 Issue price or consideration</p> | <p>22,000,000 ordinary fully paid shares at 2.3 cents per share (Placement), as approved by shareholders on 8 August 2003.</p> <p>100,000,000 ordinary fully paid shares and 250,000,000 Incentive Shares for the acquisition of Carey Mining (2002) Pty Ltd (the owner of the Carnilya Hill mining tenements), as approved by shareholders on 8 August 2003.</p> <p>3,000,000 ordinary fully paid shares at 1.0 cent per share on exercise of options (refer Item 3).</p> <p>Options – nil consideration, as approved by shareholders on 8 August 2003.</p> |
| <p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p> | <p>As approved by shareholders, the securities subject to this application for quotation have been issued on the following basis:</p> <p>22,000,000 ordinary fully paid shares for working capital for the Carnilya Hill Project.</p> <p>100,000,000 ordinary fully paid shares for the acquisition of Carnilya Hill Project.</p> <p>250,000,000 Incentive Shares for the acquisition of Carnilya Hill Project.</p> <p>6,000,000 Options issued as corporate advisory fees (of which 3,000,000 have been exercised immediately on the grant of the Options).</p> <p>10,000,000 Options issued to Geoff Chapman as the Company's General Manager, Geology.</p> <p>3,000,000 ordinary fully paid shares issued on exercise of Options.</p> |
| <p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p> | <p>13 August 2003</p> |

+ See chapter 19 for defined terms.

| | Number | +Class |
|-----------------------------------------------------------------------------------------------------------|--------------|----------------------------|
| 8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable) | 405,133,554* | Ordinary Fully Paid Shares |

* Note: 100,000,000 ordinary fully paid shares are subject to a voluntary 12 month escrow period.

| | Number | +Class |
|---------------------------------------------------------------------------------------------------------------|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable) | 3,000,000 | Options (exercisable at 1 Cent each on or before 12 August 2006); |
| | 10,000,000 | Options (Employee) (exercisable at 3.5 Cents between 12 August 2004 and 31 December 2006); |
| | 250,000,000 | Incentive Shares (comprising 80,000,000 Class A Incentive Shares, 85,000,000 Class B Incentive Shares and 85,000,000 Class C Incentive Shares) convertible into shares upon the satisfaction of key performance events. |

| | |
|-------------------------------------------------------------------------------------------------------|--|
| 10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests) | |
|-------------------------------------------------------------------------------------------------------|--|

Part 2 - Bonus issue or pro rata issue

| | |
|-------------------------------------------------------------------------------------------------------|-----|
| 11 Is security holder approval required? | N/A |
| 12 Is the issue renounceable or non-renounceable? | N/A |
| 13 Ratio in which the +securities will be offered | N/A |
| 14 +Class of +securities to which the offer relates | N/A |
| 15 +Record date to determine entitlements | N/A |
| 16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements? | N/A |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

| | | |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| 17 | Policy for deciding entitlements in relation to fractions | N/A |
| 18 | Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7. | N/A |
| 19 | Closing date for receipt of acceptances or renunciations | N/A |
| 20 | Names of any underwriters | N/A |
| 21 | Amount of any underwriting fee or commission | N/A |
| 22 | Names of any brokers to the issue | N/A |
| 23 | Fee or commission payable to the broker to the issue | N/A |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders | N/A |
| 25 | If the issue is contingent on +security holders' approval, the date of the meeting | N/A |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled | N/A |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | N/A |
| 28 | Date rights trading will begin (if applicable) | N/A |
| 29 | Date rights trading will end (if applicable) | N/A |

+ See chapter 19 for defined terms.

| | | |
|----|--------------------------------------------------------------------------------------------------------------|-----|
| | | |
| 30 | How do +security holders sell their entitlements <i>in full</i> through a broker? | N/A |
| 31 | How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | N/A |
| 32 | How do +security holders dispose of their entitlements (except by sale through a broker)? | N/A |
| 33 | +Despatch date | N/A |

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

(If the additional securities do not form a new class, go to 43)

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
 1 - 1,000
 1,001 - 5,000
 5,001 - 10,000
 10,001 - 100,000
 100,001 and over

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

37 A copy of any trust deed for the additional ⁺securities

(now go to 43)

Entities that have ticked box 34(b)

38 Number of securities for which ⁺quotation is sought

39 Class of ⁺securities for which quotation is sought

40 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

| | Number | ⁺ Class |
|-----------------------------------------------------------------------------------------------------------------------|--------|--------------------|
| 42 Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 38) | | |

(now go to 43)

All entities

⁺ See chapter 19 for defined terms.

Fees

43 Payment method (tick one)

Cheque attached

Electronic payment made

Note: Payment may be made electronically if Appendix 3B is given to ASX electronically at the same time.

Periodic payment as agreed with the home branch has been arranged

Note: Arrangements can be made for employee incentive schemes that involve frequent issues of securities.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

+ See chapter 19 for defined terms.

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New issue announcement

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Date: 13 August 2003

Print name: PETER LANDAU, DIRECTOR & COMPANY SECRETARY

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+ See chapter 19 for defined terms.