VIEW RESOURCES LIMITED

2 August 2004

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

By e-lodgement

SIGNIFICANT UPGRADE TO BRONZEWING RESOURCE

The Directors of View Resources Limited (**View**) are pleased to announce an initial resource estimate of 550,000 contained gold ounces on the Cockburn deposit in the Bronzewing Project area. The deposit has the potential to host open pit and underground mining and is located approximately 12 kilometres from the View's Bronzewing processing plant.

The resource estimate represents an increase of **120%** of contained gold ounces to previous resource estimates on the Cockburn deposit. Managing Director, Derek Lenartowicz commented that:

"We believe that the Cockburn deposit will provide us with the initial feed for the Bronzewing mill. View is on track to finish the bankable feasibility study on Bronzewing early in the last quarter of 2004 and commence mining in the first quarter of 2005."

In addition, the Company will conduct further validation and revised resource estimates over the next 3 months on several other resources located in the Bronzewing Project area that have potential for economic extraction.

Resource Estimate

The initial indicated and inferred resource estimate on the Cockburn deposit at has been defined as 7.8 Mt at 2.2 g/t for 550,000 ounces. The resource has been estimated following evaluation of the resource model and associated data by Snowden Mining Industry Consultants ("**Snowdens**"). This evaluation is the first stage of the Bankable Feasibility Study being undertaken by View on the Cockburn deposit.

The resource estimate is detailed in Table 1;

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Table 1: Cockburn Resource Estimate

Type	Classification (JORC)	Tonnes (Mt)	Au g/t	Au oz (000's)
Open Cut	Indicated	5.0	2.0	320
	Inferred	2.3	2.1	150
	Total	7.3	2.0	470
Underground	Inferred	0.5	5.0	80
Resource	Indicated	5.0	2.0	320
	Inferred	2.8	2.6	230
	Total	**7.8**	**2.2**	**550**

The resource has been estimated using the Cockburn grade model created by Newmont. The interpretation is based on a 0.3g/t cut-off with multiple ore domains reflecting the geological variation seen through the deposit. Analytical data has been derived from diamond and RC drilling on 25 metre sections and between 12.5m and 50 m hole spacings on section. This model and its associated database has been reviewed and approved for resource estimation by Snowdens

The resource has been estimated within the following constraints:

- Open Cut above 0.75 g/t cut-off: Underground above 3.0g/t cut-off;
- Open cut Whittle shell, Underground indicative stoping blocks;
- Gold price $A650/oz;
- Unit cost estimates at Bankable Feasibility Study accuracy; and
- No mining dilution or ore loss applied.

Resource Distribution.

The resource is located to the east, west, south and beneath the Cockburn open pit that was mined to 1999. The resource depth ranges from approximately 20 metres below surface to 300 metres depth. Mineralised widths range from 1 metre to in excess of 25 metres.

Diagrams 1, 2 and 3 provide an indication of the nature and distribution of the mineralisation.

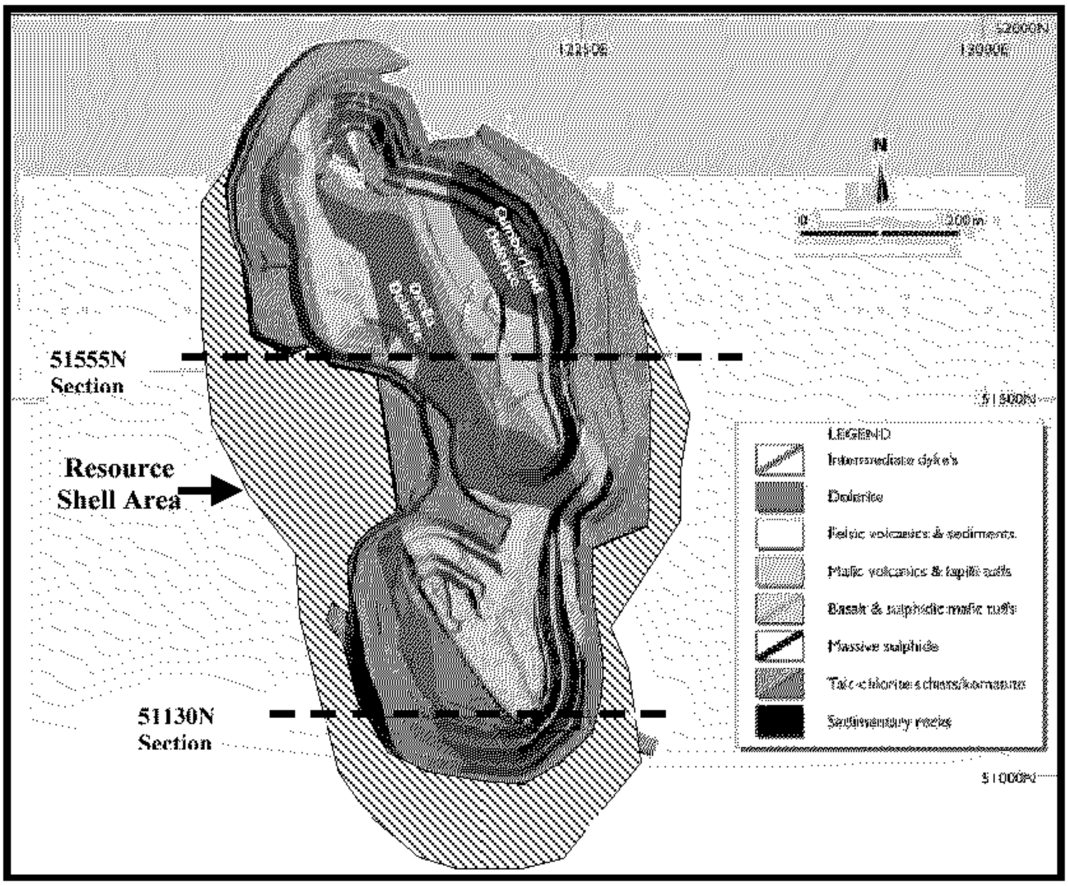

Diagram 1: Plan View Open Resource Surface Expression and Current Mine Area.

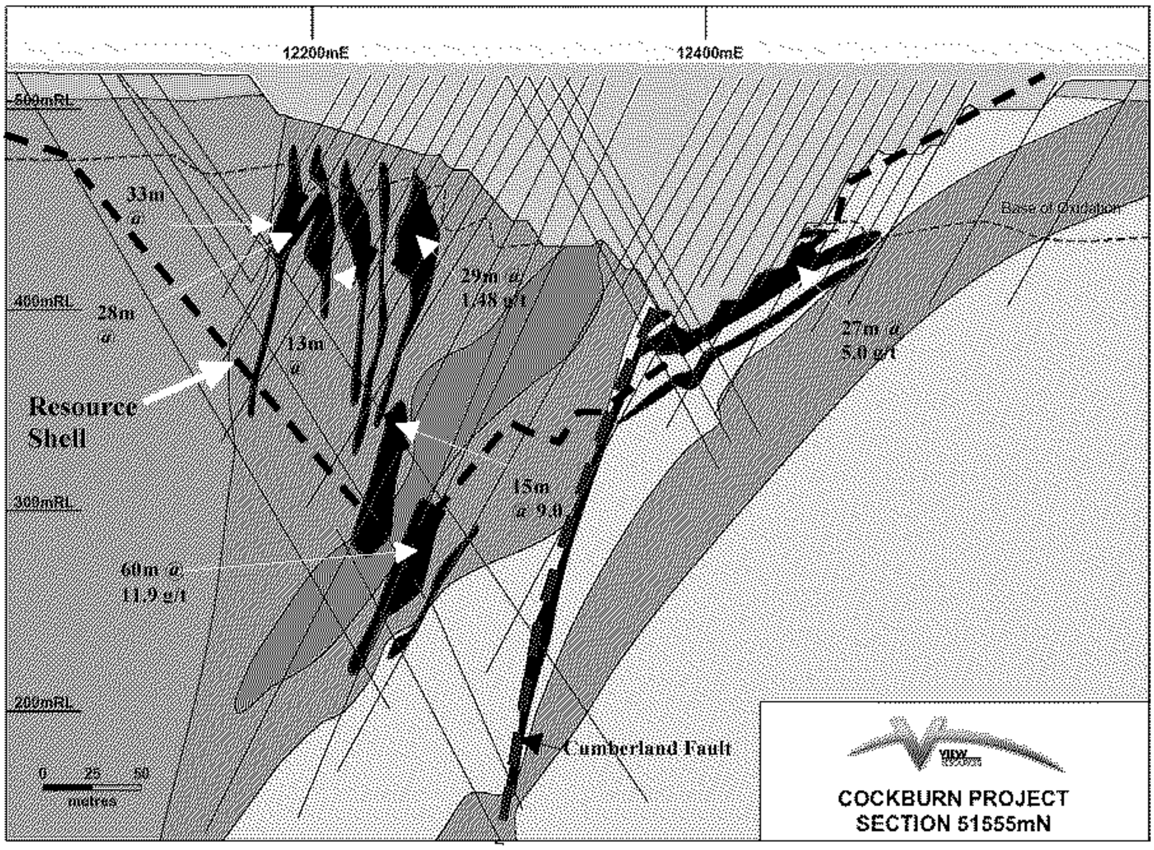

Diagram 2 Cockburn Cross Section 51555mN

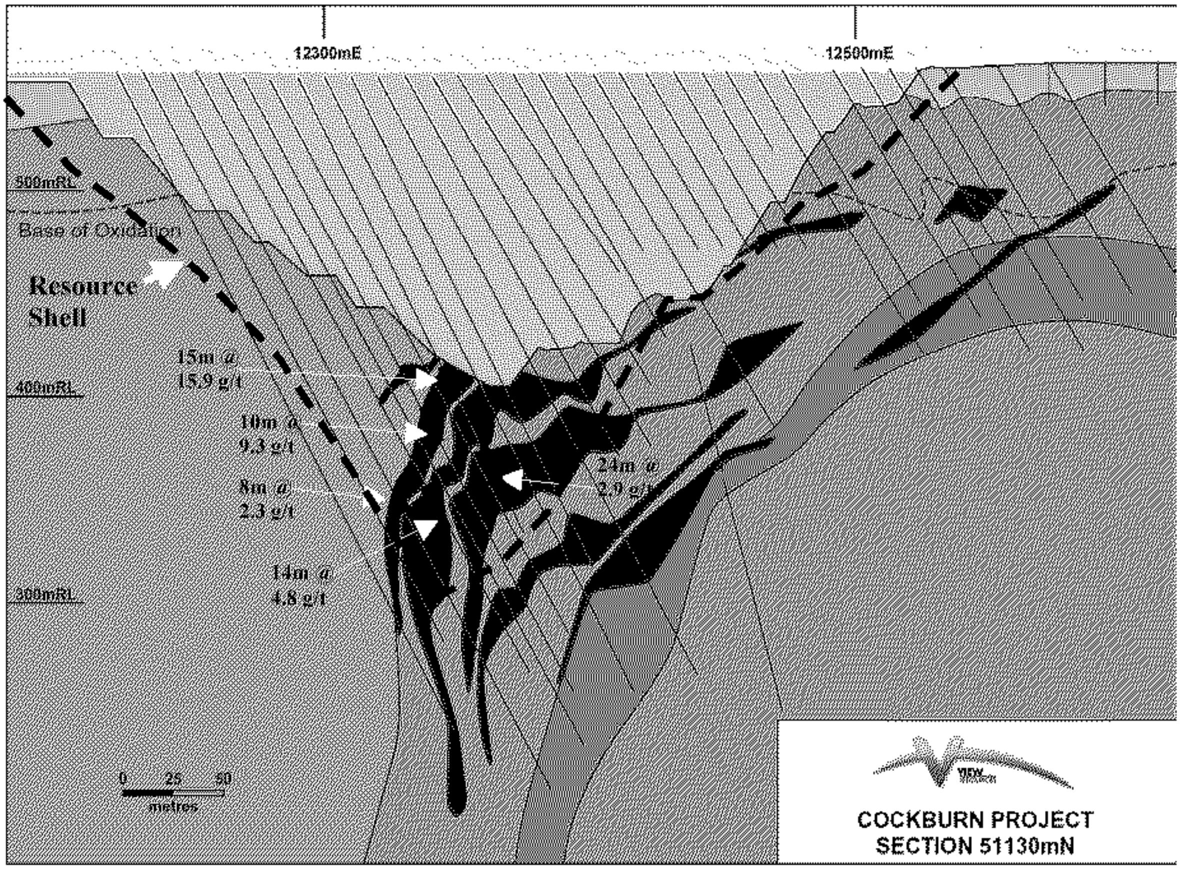

Diagram 3: Cockburn Cross Section 51130mN.
Significant high grade mineralised lenses exist within the resource that are not closed off at depth. Opportunity exists to extend the high grade underground resource with future testing of these high grade trends.

Yours faithfully

Derek Lenartowicz
Managing Director

Note: In accordance with Listing Rule 5.10 of the Australian Stock Exchange Limited, the geological information in this announcement has been compiled by View Resources Limited Managing Director, Derek Lenartowicz (mining engineer) and the Company's Chief Geologist, Geoff Chapman who is a member of the Australian Institute of Mining and Metallurgy.