VIEW RESOURCES LIMITED

3 March 2005

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

By E-Lodgement

UPDATE ON BRONZEWING

The Board of View Resources Limited (ASX: VRE) provides the following update and status report for the company's Bronzewing Project:

Feasibility Study

VRE has completed its detailed feasibility study in respect of the recommencement of mining and processing operations at Bronzewing.

The feasibility study shows that the Cockburn and Central pits generate a positive cash flow from a scheduled 136,000 ounces of gold but do not currently meet View's internal financial hurdles. All aspects of the feasibility study were in line with previous project estimates except for mining contractor costs which were approximately 30% higher than previous estimates (representing an increase of approximately $50m over 4 years). The increases reflect the across the board industry increases in contract earthmoving rates and chronic shortage of skilled mining labour and key mining consumables and equipment. One of the key factors in assessing the immediate recommencement of mining activities was the inability to secure operational guarantees from contractors in respect of labour, explosive and machinery supply.

As a consequence the Board has decided that the recommencement of mining at Bronzewing will be deferred until market conditions improve and/or further resources have been defined to support appropriate internal rates of return . This decision is also supported by minimisation of risk to the Company due to uncertainty in availability of skilled mining labour and key mining consumables and equipment.

An initial assessment of underground mining the high grade zones at the Cockburn deposit indicates that there is an opportunity to mine an additional 155,000 resource ounces. This area will be subject to further assessment in Q2 2005.

The Company will maintain a comprehensive care and maintenance program at Bronzewing to ensure that the production facility is maintained in proper working order. Currently the Bronzewing Village is being hired out to a third party to offset all significant holding costs.

Future Direction - 2005

The Company is seeking to further expand resources with an aggressive exploration program. View is proceeding with a budgeted $1.6m of exploration expenditure over the next 6 months at Bronzewing, Carnilya Hill and Kambalda projects.

At Bronzewing a detailed review of historic exploration and aero-magnetics data has generated gold exploration target areas that have either not been tested or tested only by broad spaced shallow reconnaissance drilling. An exploration drilling program has commenced testing several of these targets including an area that has yielded positive results from a recent reconnaissance rock chip sampling program.

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The outcrop sampling program, as previously reported had encountered significant gold bearing outcrop over a 200m strike. The extent of this strike has been subsequently identified to approximately 400m strike length. A parallel structure has been discovered between 100 and 200m east of the original structure. These structures have yielded grades of up to 6 g/t of gold from the outcrop sampling. Previous reconnaissance drilling over this area was too broad spaced and did not identify the gold bearing structures. The initial results have justified an expanded program to further test the gold endowment of these structures. Importantly, this current area of exploration interest is only approximately 3km north from the Bronzewing mill.

During the current exploration phase, the Company will also test the nickel potential of some of the previously identified ultramafic units situated on the Bronzewing tenements.

UPDATE ON CURRENT NICKEL OPERATIONS AT CARNILYA HILL

The Board is pleased to advise as follows:

- Nickel operations remain cash flow positive and are expected to continue to be cash flow positive throughout the remainder of this calendar year. The expected monthly positive cash flow from these operations will range between $350,000 to $1,000,000 per month depending on the capital development schedule and ore blocks mined..

- Phase 1 capital development has been completed at Zone 29 with 8 mining blocks accessed. These blocks are currently either being stoped or having ore development completed prior to stoping commencing.

- Production for the first two months of this calendar year has already exceeded the previous total best full quarter production, (September quarter 2004, 277 nickel tonnes).

- The Company has commenced a decline extension at Carnilya Hill to access recently discovered down plunge extension to the ore body. Nickel production from this extension is scheduled to commence in late April 2005.

- Exploration for extensions to Zone 29 is continuing with a 400 metre underground strike parallel geophysical survey platform drill hole completed. The geophysical survey is to be completed next week and the results used to generate drilling targets that will be tested in the Q2.

- Further extensions to the Carnilya Hill orebody will be tested by underground drilling in Q2 2005.

The Board believes that the strong performance of its Carnilya Hill nickel operations and the significant exploration potential of the Bronzewing and Carnilya Hill assets leaves the Company in a solid position to leverage off Bronzewing as a strategic asset, and reassess Bronzewing production in the next 6 to 12 months.

Yours faithfully

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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 Chief Geologist, Geoff Chapman who is a member of the Australian Institute of Mining and Metallurgy.