VIEW RESOURCES LIMITED

26 October 2005

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

By e-lodgement

EXPLORATION AGREEMENT WITH MINCOR RESOURCES NL

The Directors of View Resources (VRE) are pleased to announce that View has reached an agreement with Mincor Resources NL to allow Mincor to earn 70% equity in the Carnilya Hill nickel project (except for existing resources) by spending $2.5 million on nickel exploration over the next three years.

Importantly, View will retain 100% ownership and the right to mine currently defined reserves at Carnilya Hill and Zone29 and the recently defined Zone29 East extension.

View Resources Managing Director Mr. Derek Lenartowicz said, "This is a significant deal for our shareholders in that we retain our rights to fully exploit current known nickel resources at Carnilya Hill in addition to gaining a committed, high calibre partner who will make a considerable investment in exploring the Carnilya Hill project".

The Agreement also marks a very important step in View's medium term objective as the focus moves towards the Company's gold assets with the redevelopment of the Bronzewing gold mine.

"View Resources sees Bronzewing as the cornerstone of the Company's future with the Mincor farm in allowing us to, in the medium term, fully focus on maximising the value of the Bronzewing asset yet still have a 30% exposure to any exploration upside at Carnilya Hill" Mr Lenartowicz said.

Terms of Agreement are as follows:

- Mincor will pay View $150k cash;
- Mincor will spend $850k on exploration at the Carnilya Hill Project in year one (no equity earned);
- In order to earn 70% equity, Mincor will spend an additional $1.5m over the next two years; and
- After all exploration expenditure commitments are made View and Mincor will form a 30/70 Joint Venture to further develop the asset.

This Agreement will have the following benefits:

- The Agreement will allow View to obtain 100% benefit from its current mine development and the Zone29 East extension;
- View will obtain significant benefits from any Mincor discovery without investing any further financial or managerial resources in project exploration;
- The Farm In will introduce a quality partner who will invest a considerable amount of money to fully test the potential of the Carnilya Hill Project; and
- View will be able to focus all of its resources to bring the Bronzewing project to production and therefore become a significant long term gold producer.

Yours faithfully

DEREK LENATOWICZ
Managing Director
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