VIEW RESOURCES LIMITED

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By e-lodgement

# Major Extension to Carnilya Hill Nickel Mineralisation

Outstanding results from the current drilling program at View Resources Ltd's (ASX: VRE) Carnilya Hill Nickel Project Joint Venture (JV) has opened up the possibility for a major resource increase. The latest drill-hole has intersected massive sulphides **grading over 17% nickel**.

This latest hole is 280m down-plunge of the last substantial intersection and 230m beyond the limits of current mineralisation on the known resource of **328,440 tonnes @ 4.9% nickel for 16,100 tonnes of contained nickel metal**.

The results come as the JV moves towards a development decision at Carnilya Hill within the next four weeks. Tenders for the underground mining have been received and will be compared to a possible owner mining operation. The JV is still targeting an early next quarter start.

With this latest intersect at just over 600m vertical depth and no exploration beyond, Carnilya Hill remains one of the most under-explored Kambalda nickel tenements and remains an extremely exciting prospect for the JV. Drilling has already commenced to follow up this result.

View's Managing Director Tim Gooch stated "This result shows a real potential to significantly increase the current nickel resource and more importantly it leaves open the real possibility of a further extension down-dip. Current defined resources are shallow in comparison to other successfully operating Kambalda nickel mines, many of which are down below 1000m. There is nothing to suggest that there is a natural cut-off so it's wide open and in the current market we couldn't have timed it better to target a mining start up next quarter".

Drill-hole CMD026 is 280m down plunge and west of drill-hole CMD028W1 (2.79M @ 8.61% Ni) with a narrow zone of very high tenor massive sulphide mineralisation, indicating a major extension to the channel structure at Carnilya Hill. Down-hole electromagnetics indicate the presence of a strong in-hole/off-hole EM anomaly centred below the new intersection and extending both up-plunge and down-plunge to the east and west.

The new hole intersected **0.36 metres @ 17.55% nickel** from 698.74 metres down-hole, whilst disseminated sulphides in the adjacent picritic ultramafic rock returned a further intersection of 1.28 metres @ 1.63% nickel from 700.50 metres. Both intersections are close to true width.

Gooch added, "With our Bronzewing gold mine already in production and Carnilya Hill following close behind, View is likely to be generating strong revenue from both operations by the end of the current calendar year. With positive cash flows in the short term, View is in an extremely strong position moving forward to achieve our strategic goal of becoming Australia's next mid-tier mining house".