VIEW RESOURCES LIMITED

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Company Announcements Office
Australian Stock Exchange Limited
20 Bond Street, Sydney NSW 2000

By e-lodgement

View to Raise $30 million as Growth Continues.

View Resources Limited (ASX:VRE) is pleased to announce that it has resolved to raise a total of $30M by way of an institutional placement to be effected in two tranches and a retail offer.

The Company will raise $26M by issuing 65 million shares at 40 cents in a placement to institutions and sophisticated investors ("Institutional Placement") here in Australia and overseas as it continues its growth and accelerates the development of its Bronzewing and Carnilya Hill projects. The institutional placement has been over-subscribed and been strongly supported by current major shareholders including the IMC Group and Lion Selection Limited. The Company will issue the Placement Shares in two tranches, the first tranche raising approximately $13.9M pursuant to ASX 7.1 rule and the second tranche raising approximately $12.1M subject to share holder approval at a General Meeting scheduled for 6th August 2007.

Further the Company will, subject to shareholder approval, offer up to 10 million additional shares at 40 cents to raise a further $4M under similar terms, to retail and other investors ("Retail Offer") giving existing shareholders the opportunity to participate as the Company completes the $30M raising. The Retail Offer is described in the Prospectus which will be lodged with ASIC shortly (and released to the ASX soon after). The Company will also post the Prospectus on its web site (the Prospectus will not be mailed out). To access a copy of the Prospectus go to www.viewresources.com.au.

The funds raised under the Retail Offer will be used to support the Company's short term capital requirements as it moves towards positive cash flow and dual income from both gold and nickel by the first half of 2008.

The funds raised under the Institutional Placement will be used for: -

- Development and working capital for the Carnilya Hill mine scheduled to start this month.
- Development and working capital for Bronzewing which includes further pre-stripping of the Central pit and access development of the Discovery underground, accessing additional reserves.
- Further exploration and tenement acquisition at Bronzewing.
- Debt reduction of the Investec Loan Facility, allowing the Company greater freedom and flexibility to achieve its strategic goals.
- Costs of the Institutional Offers.

Managing Director Tim Gooch stated that "the quick transition from explorer to producer at both Bronzewing and Carnilya Hill is extremely exciting for us and provides an excellent spring board as we progress our goal of becoming a mid-tier mining house. These funds will allow the company to meet its short term capital commitments as we recommission our gold and nickel projects in parallel and provide further funds for future exploration and regional consolidation. By the first half of 2008 View will be deriving positive cash-flow from both projects, however we are already looking to increase mine life at Bronzewing and Carnilya Hill as well as seek other growth opportunities".

"The last 12 months has seen View's market capitalisation rise from $25M to circa $150M and we are well placed to use our in-house experience gained over this period to further grow the Company and repay our shareholder support" Gooch added.

The Company has successfully recommissioned its 100% owned Bronzewing Gold Project, pouring the first gold in May this year and is now focussed on ramping up to its full production averaging 120,000ozs per annum by the end of the July quarter. In addition it is seeking to increase its resource base with its own expanded exploration program and through continued consolidation with its neighbours within economic trucking distance of Bronzewing.

More recently View announced the recommissioning of the Carnilya Hill Nickel Project and mobilisation to site has commenced for a July 07 start. The recently announced feasibility study based on reserve of 14,000ts of nickel in situ provides an extremely robust project with total costs of US$6.50/lb. View has a 30% stake with its JV partner Mincor the remaining 70%.

The Notice of Meeting has been lodged with the ASX for approval and will be mailed to all shareholders on receipt of that approval.

View has appointed Hartleys Limited as lead manager for both the Institutional Placement and Retail Offer.

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Yours faithfully,

Tim Gooch
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View Resources Ltd