ABN 65 0849 164 61

WESTCOAST MINING LIMITED

Wednesday, December 01, 2004

WESTCOAST WITHDRAWS FROM TUCKABIANNA

Westcoast Mining Ltd announced today that it has reached agreement to sell its interests in the Tuckabianna gold leases and Gilt Edge processing plant to Burnakura Joint Venture (BJV) participants, Tectonic Resources NL and Extract Resources Ltd.

The sale of the plant will take place on signing of the Agreement, the sale of the leases will be subject to shareholder approval, which will be sought at an EGM scheduled for mid January 2005.

The Burnakura Project is 70 kilometres north of Tuckabianna and the Gilt Edge plant is required for its NOA2 project.

Westcoast Mining will sell the assets for a total of $879,001, being $200,000 for the plant, and $679,001 for the leases.

Chief Executive Officer Mr. Mike Collings said that Westcoast was considering several opportunities in the mining area. Following a systematic and thorough review of these opportunities, he expected a decision would be made on the future direction of the company within the next few months.

The sale of assets to BJV will leave the company with approximately $1.7 million in the bank and its 51% interest in the mining leases the subject of the joint venture with Quantum Resources Ltd.

As a result of the sale of the leases and plant, Westcoast will write down the capital value of its assets by approx $3.88m.

For further information, contact:

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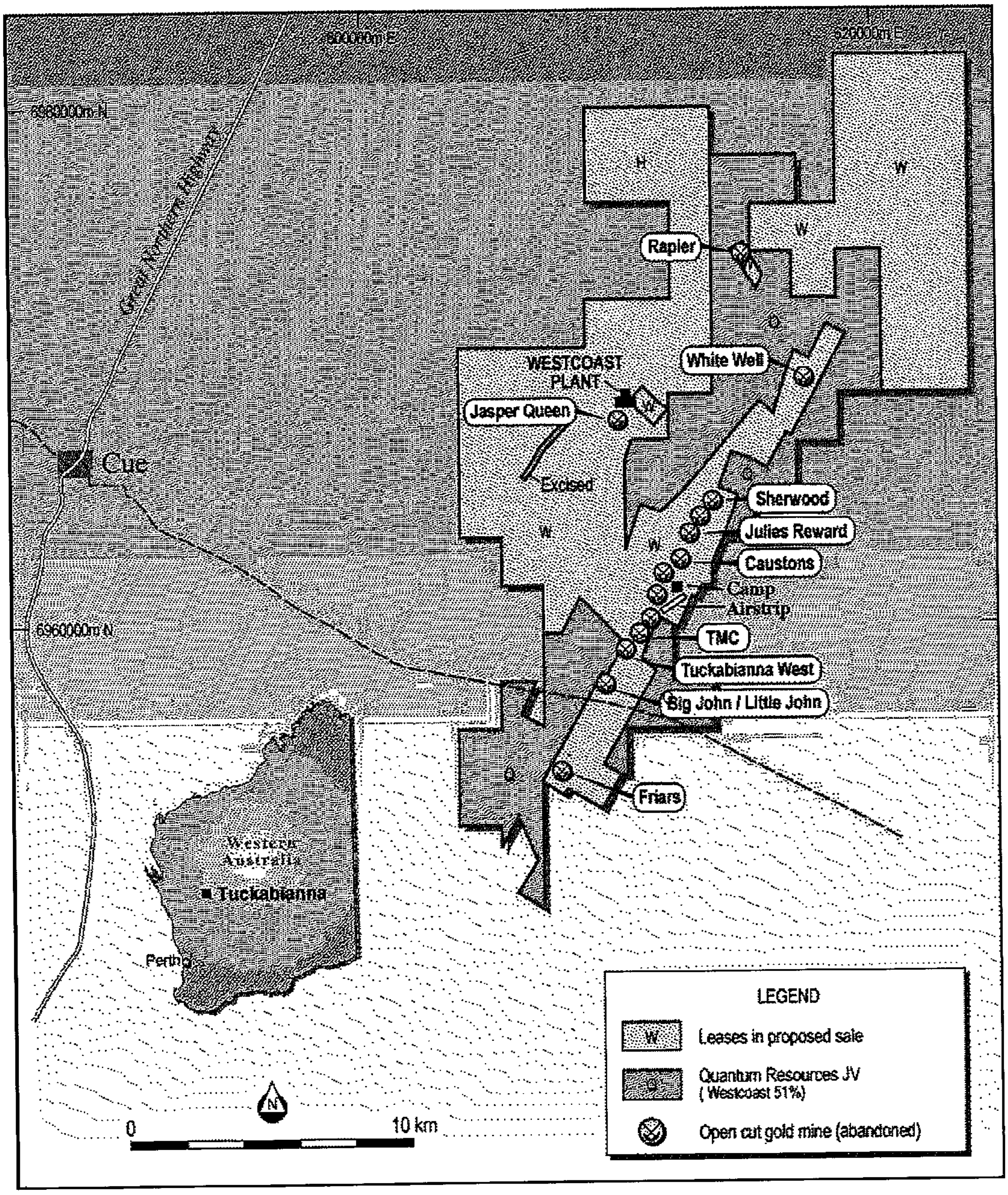

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