



ALCASTON MINING N. L.

ABN 39 006 710 774

29 July 2003

The Manager
Companies Announcement Office
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

**LIONHEART EXPLORATION LTD IN SPECIE DISTRIBUTION
FURTHER EXTENSION OF TIME/ LODGMET OF PROSPECTUS**

The Board of Alcaston Mining NL ("Alcaston") wishes to announce that the previously advised distribution of the Lionheart Exploration Ltd ("Lionheart") shares in specie to shareholders of Alcaston has now been further extended as agreed between Alcaston and Lionheart, as there are still outstanding conditions precedent. Lionheart was converted from a private company ("Pty Ltd") status to public company ("Ltd") status on 11 April 2003.

The new extended date for satisfaction of all conditions precedent is now 31 August 2003.

Lionheart had lodged a Prospectus with the Australian Securities and Investment Commission, to raise a minimum of \$2 million. The Prospectus is still current.

Please do not hesitate to contact our office, should any further information is required.

Yours faithfully
ALCASTON MINING NL

GILBERT RODGERS
Company Secretary