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ASX RELEASE

RELEASE DATE: 11th April 2006

PAGES: 1

OFFTAKE AGREEMENT SIGNED FOR GAMBIAN MINERAL SANDS

Perth based listed mining & technology company, Carnegie Corporation Ltd (CNM) is pleased to advise that it has signed an offtake agreement for the Gambian project's entire zircon & rutile production at world market prices.

The offtake party is 50% project partner Astron Ltd.

Carnegie Managing Director Alan Hopkins said "this now clears the way for the project's mining phase to be formally kicked off".

The Gambian mineral sands project is forecast to produce approx. 20,000 tonnes of zircon / rutile non-magnetic concentrate per annum for export to China.

Combined with the recent good exploration results over the border in Senegal, it provides the potential for a very long life operation across the amalgamated holdings.

For more information:

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