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ASX Announcement – 4 December 2006

The Companies Announcement Office
Australian Stock Exchange
Level 10 Exchange Centre
20 Bond Street
SYDNEY NSW 2000

Dears Sirs,

FURTHER INTERIM HEAP LEACH COLUMN RESULTS

The Company is pleased to announce further interim column leach test results from metallurgical work commissioned to evaluate the potential to heap leach resources from its 100% owned NiWest Nickel Laterite Project.

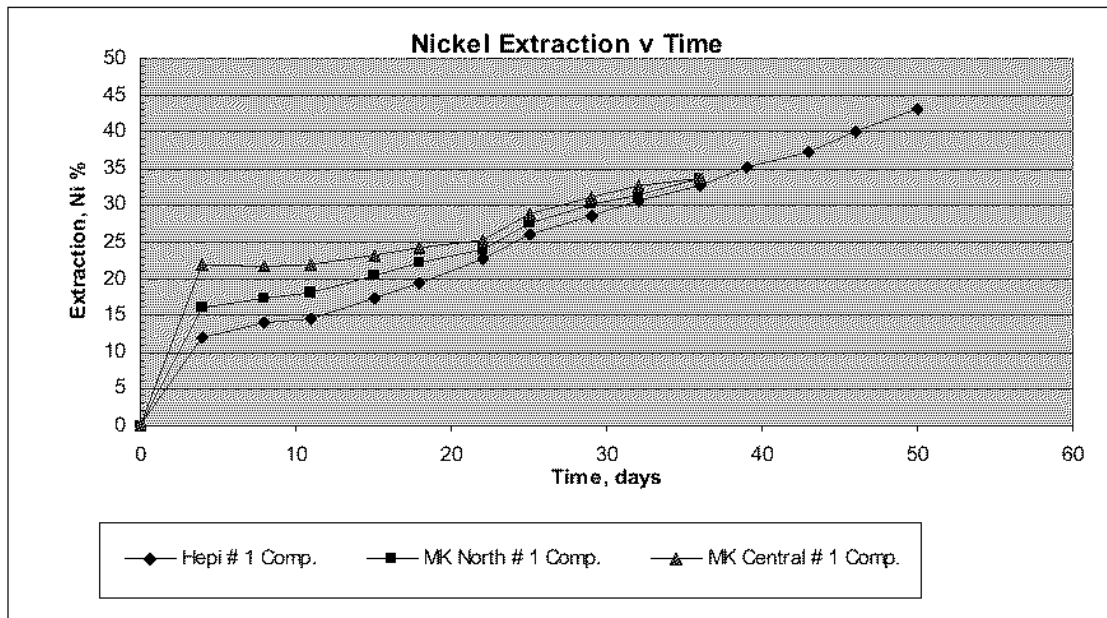
Interim Column Test Results

The results show that all three columns continue to percolate at high rates. Nickel extraction rate for Hepi has now passed 60% of its anticipated target and the Mt Kilkenny columns are now at 48% their anticipated target. Significantly, these results have been achieved in 50 and 36 days of leaching.

The extraction target for Nickel is 70% after 180 days.

Interim Column Test Results

4 Metre Column Tests	Number Days	Extraction	Rate	Column Head Grade
		%Ni	%Co	
Hepi #1 Comp	50	43.1	19.1	1.74
MK North #1	36	33.5	15.8	1.29
MK Central #1	36	33.7	10.5	1.37



Yours sincerely

Jamie Sullivan
Managing Director

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Bill Hill and Mr Steve Geortz who are members of The Australasian Institute of Mining and Metallurgy. Mr Hill is self employed and consults to the Company as and when required, Mr Hill has sufficient experience, which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves. Mr Hill and Mr Geortz consent to the inclusion in the report of the matters based on information provided in the form and context in which it appears.

NIWEST NICKEL PROJECT RESOURCE STATEMENT – JUNE 2006

NIWEST RESOURCES - 1% Nickel cut off grade

Project	Category	Million Tonnes	% Ni	% Co
Mt Kilkenny	Indicated	13.73	1.29	0.10
Mt Kilkenny	Inferred	1.38	1.14	0.07
Eucalyptus	Indicated	17.10	1.24	0.08
Eucalyptus	Inferred	7.10	1.16	0.09
Waite Kauri	Measured	1.30	1.33	0.14
Murrin North	Indicated	2.15	1.34	0.09
Murrin North	Inferred	0.97	1.14	0.11
Hepi	Measured	1.10	1.44	0.10
Hepi	Indicated	0.58	1.30	0.11
Hepi	Inferred	0.35	1.09	0.11
Mertondale	Inferred	1.20	1.24	0.08
Macey Hill	Inferred	0.30	1.40	0.15
Duck Hill	Inferred	1.50	1.27	0.30
Total	Indicated/Measured	35.96	1.28	0.09
Total	Inferred	12.80	1.18	0.12
Total	Combined	48.76	1.25	0.10

NIWest NICKEL PROJECT

