ParadigmGold

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Companies Announcements Office,
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Drilling at Mt David NSW, and Auburn QLD

Mt David gold-copper project (Joint Venture with Jaguar Minerals Ltd)

Paradigm is pleased to announce that drilling has started at the Mt David gold-copper project in central NSW (EL 5242). Paradigm and Jaguar Minerals Ltd are contributing equally to an initial three-hole drill program. Three RC pre-collars will be completed by 23 December, with drilling of diamond tails planned for January. Results will be released once assays are available early in 2006.

The Mt David project is located 100km south of Bathurst in central NSW. It is a porphyry copper-gold target which has similar magnetic geophysical characteristics to Newcrest's Cadia deposit. Paradigm can earn 50% of the Mt David project by spending $450,000 on exploration over 3 years.

Auburn gold project (Paradigm 100%)

Air-core drilling has been delayed at Auburn, southeast Queensland, until after the New Year due to difficulties with the on site rig. Drilling is now scheduled to start in early January.

Rock chip samples have been received from initial sampling at the New Vein prospect (up to 1g/tAu, 60g/tAg). Follow-up sampling of recent high-grade gold results has taken place at Great Eastern, Extended, Brady and New Vein prospects with assays awaited. Exploration permit EPM15296 has just been granted, giving the Company full access to drill test all of the above prospects early in 2006.

The Auburn project is located 80km southeast of Cracow, Queensland. The target at Auburn is a low-grade high-tonnage sheeted-vein system of epithermal and/or porphyry origin. The prospects identified so far occur on a northwest-trending structure which can be traced for at least 5km.

For more details of the Company's projects visit www.paradigmgold.com.au

Graham Carman
Managing Director, PhD, MAUSIMM

The information in this report that relates to exploration results is based on information compiled by Dr Graham Carman who is a Member of the Australasian Institute of Mining and Metallurgy. Dr Carman is a full-time employee of the Company, and has sufficient experience which is relevant to the style of mineralisation 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 Exploration Results, Mineral Resources and Ore Reserves". Dr Carman consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Paradigm Gold Limited ABN 28 102 747 133 Suite 202, 122 Walker Street, North Sydney, AUSTRALIA 2060
Ph: +61 (2) 9955-7130 Fax: +61 (2) 8920-3576 E-mail: info@paradigmgold.com.au