



7th December 2004

ASX RELEASE

COMMENCEMENT OF ELECTROMAGNETIC SURVEY AT MENZIES NICKEL PROJECT

The Company wishes to advise that it has commenced its Electromagnetic survey over the Menzies Nickel project area, located southeast of the township of Menzies.

The programme will be focussed over the previously drilled area where intercepts including **9 metres at 1.32% nickel and 12 metres at 1.72% nickel** has been returned from the Company's recent drilling programme. The survey will give a better understanding of the mineralisation concept and model. The survey will also assist in further delineating other nickel exploration targets in this new nickel discovery area.

The field EM programme is anticipated to be completed by mid-December 2004 whilst the Electromagnetic interpretation is expected to be available late December 2004.

The project is in a joint venture with Cazaly Resources Ltd whereby the Company holds 80% equity and Cazaly Resources holds 20% equity.

Joe Cornelius
Executive Director

In accordance with the Australian Stock Exchange Limited Listing Rules 5.10, 5.12 and 5.13, technical information contained in this report has been compiled by a competent person who is a corporate member of the Australasian Institute of Mining and Metallurgy and who has consented in writing to the inclusion of such technical information in the form in which it appears in this report.

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