

26 November 2004

AUSTRALIAN STOCK EXCHANGE AND MEDIA RELEASE ADDITIONAL RESOURCE DRILLING TO COMMENCE AT INDEE

The Company and joint venturer Bullion Minerals Limited are pleased to advise that a further program comprising some 4,000 metres of Reverse Circulation(RC) resource drilling is about to commence at the Indee Gold Project in Western Australia.

The program will test the western end of the Withnell Camel mineralised zone where recent encouraging results were recorded from infill resource drilling at Camel 2 and Roe. It is also planned to begin drilling several of the many highly prospective targets away from the main Withnell Camel mineralised trend at Calvert, Millis and Telford to add to the 451,000 resource ounces already established (Figure 1). All the targets are within 10 km of the planned mill. More targets in other parts of the large area of Indee tenements will be tested early next year.

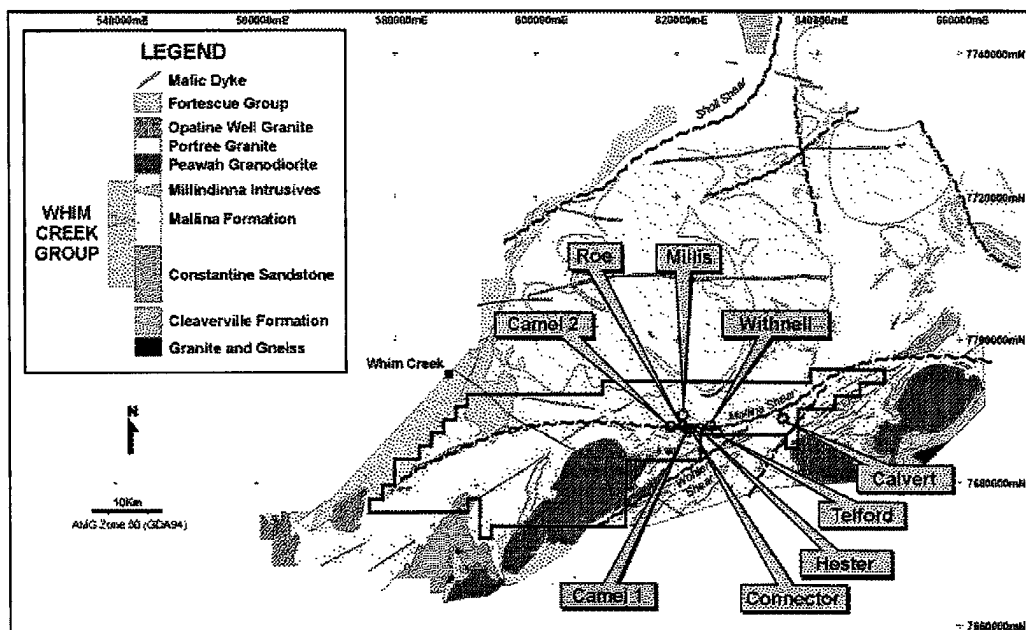


Figure 1 Location of planned drilling activity

Drilling will commence at Calvert where an inferred gold resource of 40,000 ounces of oxide and sulphide mineralisation was previously defined by Aircore and RC drilling and will be followed by additional infill resource drilling at the Connector, Hester and Withnell South prospects.

The program is scheduled for completion by mid December.

Michael R Beer
Managing Director