

BULLION

GOLD

West Pilbara

- Indee
- Yandeearra

Eastern Goldfields

- Chalice
- Higginsville Surrounds

BASE METALS

Eastern Goldfields

- Cowan JV

North Queensland

- Charters Towers/Liontown

CAPITAL STRUCTURE

Issued Capital:

Shares	96,010,801
Options	12,475,000

BULLION MINERALS LTD ABN 74 009 799 553

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Completion of Indee Consolidation

15 June 2005

Bullion Minerals Ltd (Bullion) advises that the sale of its 30% interest in the Indee Gold Project to Range River Gold Ltd (Range River) is now complete.

Final conditions to the transaction announced by Bullion on 27 April 2005 were satisfied today, with the result that Bullion now holds 16.5M Range River shares, representing 15.3% of the ordinary shares on issue. Half of these shares are subject to an agreed 12 month escrow period, to 15 June 2006.

Bullion is also entitled to receive \$1.25M cash 12 months after first metal is produced from the Indee Project, secured by a registered mortgage over the project.

For further information please contact:

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