



**WEST AUSTRALIAN
METALS LTD**

West Australian Metals Ltd

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Manager Announcements
Company Announcements Office
Australian Stock Exchange Limited
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Sydney NSW 2000

Dear Sir,

ANCHOR AND BEN HUR DRILLING PROGRAMS

West Australian Metals Ltd's subsidiary, Bronzewing Gold NL, will commence air core and reverse circulation drilling programs on the Company's Anchor and Ben Hur tenements to the north of Laverton during October.

Aircore drilling at **Anchor** is designed to test mafic units in the western portion of M38/302 which represent the southern strike extensions to units hosting mineralisation at Moolart Well, approximately four kilometres to the north. Newmont Australia, in joint venture with Johnson's Well Mining, have delineated a shallow lateritic mineral concentration containing in excess of 500,000 ounces of gold at Moolart Well with deeper higher grade drill intercepts below this zone yet to be evaluated. The area is a priority exploration target for Newmont with mineralisation currently identified over a 4.5 kilometre strike length and potential for definition of a new major gold resource.

In the period 1999 to 2001, mining produced 22,900 ounces of gold from 29,000 tonnes of ore grading 25.8g/t from a small open pit in the central north of the Anchor lease. This high grade mineralisation is localised on a sheared ultramafic/porphyry contact, within a cross cutting structural corridor which remains untested in the western part of the tenement where the structures cut the prospective lithologies which host the Moolart Well mineralisation.

Earlier, broad spaced drilling to the south of this structurally favourable zone returned intercepts up to 14m @ 1.6g/t Au from 18 metres depth and the Company believes the area holds potential for extensions to the Moolart Well style mineralisation as well as high grade mineralisation localised on lithological contacts.

Gold mineralisation at **Ben Hur** is associated with an intrusive quartz dolerite unit, 40m to 50m thick and dipping steeply east. The dolerite, similar to the unit hosting mineralisation at the 1.2 million ounce Rosemont deposit 35 kilometres to the north, parallels the regional north-northwest strike and has been traced over the length of the tenement

A persistent, south plunging zone of mineralisation, 70 to 80 metres high and 20 metres true width has been defined within broad zones of altered dolerite with drill intercepts including 36m @ 2.2g/t from 86m depth, 28m @ 2.6g/t from 144m and 24m @ 2.6g/t from 128m. The mineralisation remains open at depth

In the shallower part of the resource, where drilling intensity is greatest, narrow high grade structures have been delineated which strike normal to the stratigraphy and dip at 15° to 20° to the north. Intercepts on these structures include 2m @ 10.3g/t from 53m, 4m @ 24.9g/t from 65m and 11m @ 12.5g/t from 25m (incl. 1m @ 99.6g/t from 31m).

A mineral resource of 2,292,000 tonnes @ 2.1g/t for 153,000ozs Au has been established based on three-dimensional, block modelling, using a 1.0g/t lower cut, no top cut and a variable SG between 1.9 and 2.7 reflecting degree of oxidisation.

Further drilling is planned to improve definition of north plunging high grade shoots within the Ben Hur mineralised zone with the objective of enhancing grade estimates for the resource to assist with preliminary mining feasibility studies.

Yours faithfully,
for **WEST AUSTRALIAN METALS LTD**

[SIGNED]

David Hamlyn
Executive Director

NOTE: This report is based on information compiled by Mr N Taylor MAusIMM, an employee of the Group, who is a competent person as defined in the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves, September 1992. This report accurately reflects the information compiled by the relevant competent person and is released with their permission.