

Prime Minerals Limited
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21 December 2006

The Manager
Company Announcements Platform
Australian Stock Exchange Limited
Level 10, 20 Bond Street
SYDNEY NSW 2000

Dear Sir,

Re: Confirmation of Completion of All Acquisition Agreements

Pursuant to the Company's application for listing, the Company is pleased to advise that all acquisition agreements have now been completed.

Specifically we confirm that;

1. the acquisition of all shares in Fineloop Holdings Pty Ltd, the owner of E57/591 and the applicant for E57/618, and payment of \$80,000 has been completed.
2. the acquisition of all shares in Megaworld Pty Ltd, the applicant for E47/1496, E47/1497 and E47/1498, and payment of \$50,000 has been completed.
3. The acquisition of all shares in Mitis Resources Pty Ltd, the applicant for E57/658 and E57/659, and the issue of 14 million fully paid ordinary shares in the company has been completed.
4. The acquisition of all shares in Wildfire Property Investments Pty Ltd, the applicant for E47/1729, and payment of \$20,000 has been completed.

Yours faithfully,



Bruce Waddell
Director