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Australian Stock Exchange  
Company Announcements Office

***Announcement***

**DIAMOND DRILLING TO COMMENCE AT HIGGS DEPOSIT,  
GOWRIE PARK PROJECT, NORTHERN TASMANIA**

EL 29/2003 – Gowrie Park was granted to TasGold Ltd on 7/11/2003, after successfully tending to Mineral Resources Tasmania for the area as ERA 590.

A 5 week drilling programme, utilising TasGold's specialised man portable diamond drilling rig, is planned to commence later this week at the Narrawa Reward Prospect – Higgs Deposit (inferred resource of 25,000 ounces of gold at about 3.5 g/t Au).

The resource and local area gold potential will be assessed and time permitting, the largest and most cohesive gold in soil anomaly will also be drilled. The exploration program will total approximately 50 holes for 2,200 m during two programs over the next year.

Targets are gold (and base metal) mineralisation within part of the Dolcoath Granite aureole and surrounding rocks. Results in drill holes such as near true width of 25.4m of 4.33 g/t Au (including 1.3m of 23.1g/t Au, plus 1m of 14.21g/t Au plus 1.15m of 12.13 g/t Au), 42m of 9.56 g/t Au in trench and 36.5 g/t Au at the end of development work in a short adit, highlight the area's 'higher-grade' gold potential.

The drilling rig / equipment will demobilise to Zeehan in late December in readiness for mobilisation to the Southern Mount Read Volcanics Gold Project in the SW of Tasmania at the start of January, 2004, for an aggressive 4 month drilling program on a mix of excellent targets. It is anticipated that the drilling rig will return to Gowrie Park to undertake follow-up drilling in May 2004.

See TasGold's website at [www.tasgold.com.au](http://www.tasgold.com.au) and previous releases for colour diagrams and additional information.

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