

Cluff Resources Pacific NL

ABN 72 002 261 565

10 May, 2005

The Manager (Companies),
Australian Stock Exchange,
Sydney

Dear Sir,

COPETON DIAMOND SHAFT COMPLETED - TARGET ZONE SAMPLED

The Copeton diamond shaft has now been completed, extracting about 12 tonnes of sands and gravels from the target zone, including several large granite boulders up to 1.2 metres in diameter. The gravels have a thickness of over 1.5 metres and overlie hard granite basement, which is present below a depth of 50.6 metres. The underlying granite has been extracted for half a metre, to ensure no diamonds are lost in fractures in the basement.

Whilst old workings were not expected in this area, the shaft was revealed to be sunk immediately beyond the end of a tunnel dating from early last century, demonstrating that these gravels were part of the horizon being mined for production of several thousand carats of diamonds per year during that period. This seems to have been an exploratory tunnel, and the ground surrounding the shaft is unworked.

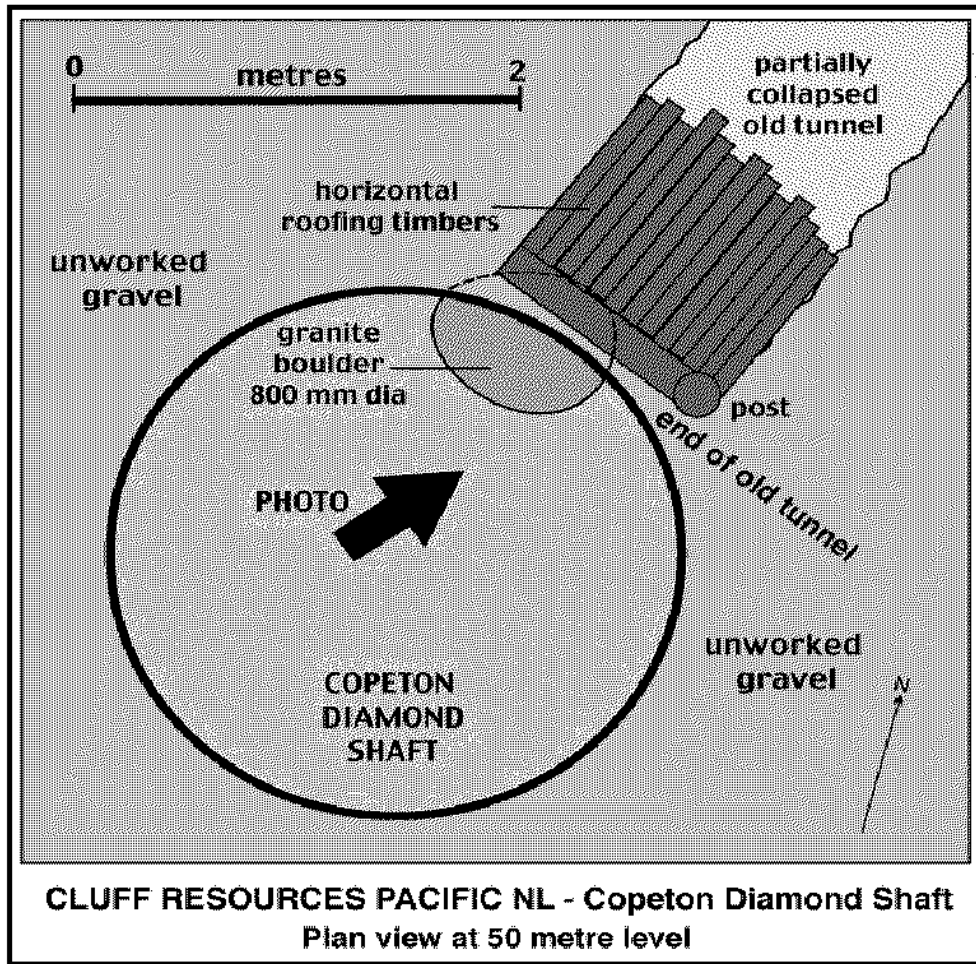
The timber supports and lining of the tunnel are also shown in the photo below. The location of the shaft in relation to the former workings is outlined on the accompanying figure.



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The sands and gravels removed from the base of the shaft will be processed over the next few days to determine their diamond content.

The steel lining of the shaft has now been driven into the excavated granite basement to a depth of 51.2 metres, and the contract completed. A small crew of mining contractors is now being assembled by the Company, and access to additional mining equipment organised, to allow the further development work necessary for a full evaluation of the diamond potential of the gravels at the base of the shaft to be carried out by Cluff.

For further information contact:

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Yours faithfully,

Peter Kennewell,
Managing Director