

(Formerly International Goldfields Limited)

16 November 2005

The Company Announcements Office
Australian Stock Exchange Limited

Via E Lodgement

Prospectus

The Directors are pleased to announce that our Lead Manager to the placement has provided the Company with confirmation that the minimum subscription orders required to complete the offering under the prospectus dated 20 September 2005 have been received.

Due to the fact that most of the funds are coming from overseas, transfer and clearance of funds will take approximately 3 to 5 days, therefore, the Directors will allow the prospectus to remain open until the process is complete.

Yours faithfully

Tony Sage
Executive Chairman

