SOUTH BOULDER
MINES LTD

South Boulder further increases land holding in the Duketon Greenstone Belt

15 August 2005

South Boulder Mines Ltd (STB) has achieved priority to the grant of three Exploration Licences Applications (ELA's) within the Duketon Belt. This new tenure adds a further 180km² to the Duketon Project and is subject to a 2% net smelter royalty.

STB has also applied for a priority ELA which covers the eastern margin of the Duketon Greenstone Belt.

Historic data and recent magnetics suggest this application covers both prospective ultramafic and mafic rock units, and is located along the southern portion of the same structural corridor that hosts the recent WMC and Falcon Minerals Collurabie discovery.

STB's 100% owned Duketon Project now totals in excess of 2200km² and covers 90 strike km of the Duketon Greenstone Belt, making STB the largest single land holder in the area (see attached map).

The aforementioned tenements will become part of the Duketon Nickel Joint Venture between STB and Independence Group NL (IGO).

The Duketon Greenstone Belt is prospective for gold, nickel and base metals.

STB remains focussed on gold and base metal exploration; while IGO remains focussed on nickel sulphide exploration.

For Further Information:

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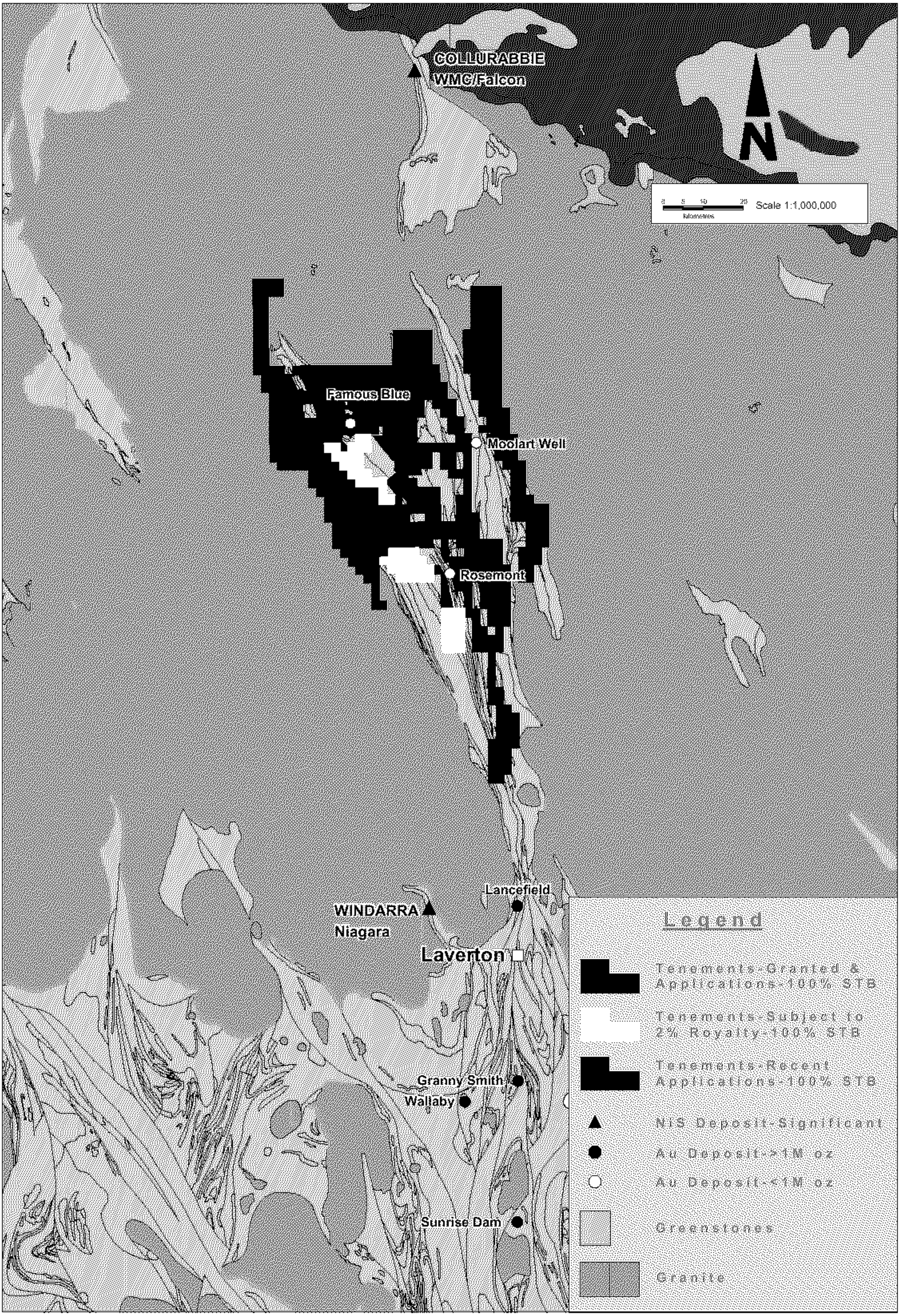
COLLURABBIE
WMC/Falcon
N
Scale 1:1,000,000
Famous Blue
Moolart Well
Rosemont
Lancefield
WINDARRA
Niagara
Laverton
Granny Smith
Wallaby
Sunrise Dam
Legend
Tenements-Granted & Applications-100% STB
Tenements-Subject to 2% Royalty-100% STB
Tenements-Recent Applications-100% STB
NiS Deposit-Significant
Au Deposit->1M oz
Au Deposit-<1M oz
Greenstones
Granite