



ASX Release
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Image Resources NL is pleased to announce that it has entered into a joint venture with Sir Samuel Mines NL, a wholly owned subsidiary of Jubilee Mines NL, on Image's 90%-owned Emu Lake nickel project. The project comprises two exploration licences situated about 70km northeast of Kalgoorlie and 30km east of the Silver Swan nickel mine.

Under the terms of the agreement Sir Samuel will manage the project, and earn a 60% interest in the tenements by payment of \$100,000 cash, whilst sole funding exploration and committing to the completion of a bankable feasibility study by December 2008. Image and the vendor will retain a 30% interest and 10% interest respectively, free carried to completion of the feasibility study.

The project area covers 54 sq km and contains approximately a 10km strike length of ultramafics known to be prospective for nickel sulphide mineralisation. Work by explorers in the 1970's located several gossans containing elevated values of nickel, copper and PGE pathfinders. Subsequent drilling intersected significant widths of low-grade disseminated nickel sulphide mineralisation.

More recent exploration by Outokumpu - MPI returned high-grade nickel sulphide intercepts from RC and diamond core drilling. These include **0.3m @ 7.55% Ni** (ELD5: 256.4 - 256.7m), **0.17m @ 7.08% Ni** (ELD5: 277.06 - 277.23m), and **1.0m @ 2.28% Ni** (ELRC10: 192.0 - 193.0). These intercepts confirm that the ultramafic units contained within the project area are prospective for high-grade nickel sulphides. In addition, several other zones of anomalous geochemistry indicative of nickel sulphide mineralisation have been identified in weathered ultramafics.

Jubilee is a successful nickel miner and explorer with substantial cash flow from its profitable Cosmos nickel mine in Western Australia. It is considered that Jubilee, with its expertise in nickel exploration, has the potential to add significant value to the Emu Lake project. Jubilee intends to commence exploration immediately, with surface geological mapping and sampling, geophysical surveys and drilling currently being planned.

For more information on the company visit www.imageres.com.au

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The information on mineralisation contained in this report accurately reflects the information compiled by Mr Roger Thomson BSc, MAusIMM, who is a competent person (as defined by the Australasian Code of Reporting of Identified Mineral Resources and Ore Reserves) with relevant experience in relation to such mineralisation.