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ASX / Media Announcement

Farm-in signed at Blue Bush, drilling shortly

- **Paradigm Metals has signed a joint venture agreement with Sydney-based unlisted public company Northwest Discovery Ltd (NWD) for NWD to farm into the Company's Blue Bush Iron Oxide Copper Gold project near Cloncurry;**
- **NWD has the right to earn up to 50% of the project by funding up to \$725,000 of drilling costs.**

Paradigm Metals is pleased to announce that it has signed a Joint Venture Agreement with Sydney-based unlisted public company Northwest Discovery Ltd (NWD) on the Company's Blue Bush project EPM 15324 130km north of Cloncurry, Queensland. NWD has the right to earn up to 50% of the project by funding all costs associated with drilling up to a total of \$725,000. At that stage, a 50:50 joint venture will be entered into. The joint venture area is restricted to 10 sub blocks of EPM 15324, which is currently 41 sub blocks.

The Blue Bush project is an Iron Oxide Copper Gold "Prominent Hill – type" target lying beneath 100m of soft sedimentary cover. A geophysical anomaly at Blue Bush was partially drilled in 1983 with minor copper mineralisation found, with the main geophysical target still remaining untested. More details on the project can be found at the Company's website:

http://www.paradigmmetals.com.au/IRM/content/projects_copper_bluebush.html

An initial drilling programme consisting of two diamond holes drilled to 300 metres depth will be funded by NWD to earn an initial 25% interest in the Blue Bush project. In addition Paradigm will receive a drilling grant of \$50,000 from the Queensland Government as previously announced. Paradigm will continue to be manager of the exploration whilst it holds at least a 50% ownership of the project.

Cultural heritage clearances are currently underway with the Native Title parties. Drilling is expected to commence within approximately 1 month.

For further information please contact: Graham Carman, Managing Director: Ph: 61-2-9955-7130

About Paradigm: *Paradigm Metals Ltd (PDM) is a gold and copper explorer and developer with its key projects located in the Lachlan Fold Belt of NSW and the Cloncurry region of Queensland*
