



ABN 65 0849 184 81

# WESTCOAST MINING LIMITED

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The Manager  
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## **WESTCOAST TO ACQUIRE NEW EXPLORATION TECHNOLOGY**

### *New Resource Exploration Technology Being Applied at Tuckabianna*

Gold explorer Westcoast Mining Ltd (WML) is pleased to announce that it has entered into a conditional Heads of Agreement (HOA) with SoLogic Pty Ltd (SoLogic) to gain exclusive access to a unique resource exploration technology with worldwide application.

A unique characteristic of the technology is its ability to identify potential zones of mineralisation in the exploration of "blind" or concealed orebodies. This has already been successfully demonstrated through the identification of anomalies for other companies, including majors, in and outside of Australia.

WML is currently applying the technology in the analysis of samples taken from the Gilt Edge area, part of WML's 330 square kilometers of contiguous tenements at Tuckabianna in Western Australia.

Under the HOA, WML will have the exclusive, worldwide rights, through a joint venture with SoLogic, to further development and application of the technology for the exploration of metals and minerals.

WML is continuing its aggressive exploration program at Tuckabianna and believes the new technology has the potential to be a key contributor to the identification of anomalous ground. In addition, WML believes the application of the technology to third party resource interests may also provide new business development opportunities for the company.

"Throughout the world, identifying mineable orebodies is becoming increasingly difficult as the easier discoveries are depleted. Using the technology's unique analytical process we can help identify concealed or "blind" orebodies up to 200 metres below the surface," Westcoast CEO Mike Collings said.

"Potentially, this technology is a great adjunct to Westcoast's principal focus of exploring and producing gold. However, the business case for the investment remains part of the due diligence process, which is underway," Mr. Collings said.

Following a successful conclusion to a 30 day due diligence period, the HOA envisages the establishment of a joint venture between WML (51% and operator) and SoLogic (49%). WML will acquire its interest in the joint venture by the issuing of 16m shares and 12m options (exercisable at \$0.20 each on or before 31 October 2006) to SoLogic. In conjunction with the transaction, WML plans to undertake a placement of securities to provide additional working capital to fund its joint venture obligation.

WML advises that the proposed agreement between the company and SoLogic is subject to the necessary shareholder approvals at a General Meeting of shareholders and that this meeting will be held as soon as possible after the conclusion of due diligence. Further details regarding the proposed arrangement, technology and placement will be set out in an Information memorandum to WML shareholders.

For further information, please contact Mike Collings on 9322 8222 or visit our website [www.westcoastmining.com.au](http://www.westcoastmining.com.au)

Regards,

A handwritten signature in black ink, appearing to be 'Mike Collings', written in a cursive style.

Mike Collings  
CEO  
Westcoast Mining Limited