Intermin Resources Ltd
ACN 007 761 186
ABN 88 007 761 186

Australian Stock Exchange
IRC000288

FACSIMILE

DATE: Friday, 29 November 2002

No. PAGES (INCL. THIS PAGE): 1

TO (COMPANY): ASX Company Announcements

FAX No.: 1300 300 021

ATTENTION: ASX Announcements Officer

FROM: Michael Ruane

The Company advises that it has received from AurionGold Ltd confirmation of Settlement and payment of the first $230,000 installment of the Purchase Price due pursuant to the Deed of Sale of the Janet Ivy Tenements by Intermin to AurionGold (effective 29 November 2001).

Under the terms of the Deed, Intermin Resources Ltd is entitled to a further five payments of $230,000 on each anniversary of today's settlement date (total $1,150,000). Additional royalty payments of $0.50 per tonne of ore treated are payable in the event that the tonnage of ore treated exceeds 460,000 tonnes in any annual period or 2,760,000 tonnes in total.

The ore resource estimate recently provided by AurionGold Ltd was 5.0MT grading 1.4g/t Au plus 2.3MT @ 1.5g/t Au in the indicated and inferred categories respectively, for a total of 7.3MT of ore and 336,000 contained ounces of gold.

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