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ASX RELEASE

HIGH GRADE INTERCEPTS AT GOLDEN CROWN PROJECT

Summary

Assaying of 4 metre composite RC drill samples has returned high gold grades; including

- **4m @ 284.21 g/t** from 12.0m (GCP017),
- **4m @ 3.13 g/t** from 84.0m and **4m @ 16.32g/t** from 96.0m (GCP012),
- **4m @ 6.01 g/t** from 20m and **4m @ 4.62 g/t** from 48.0m (GCP013),
- **4m @ 3.15 g/t** from 36.0m (GCP006).

A 1,795 metre RC drilling programme tested numerous structural gold targets at the Golden Crown, Faugh-a-Ballagh and Titan prospects, from the Golden Crown Project located 20 km east of Halls Creek in the East Kimberley region of Western Australia.

Significant gold results (>0.4 g/t) are summarised in Table 1.

RC drilling at the Golden Crown and Faugh-a-Ballagh historical gold workings provided a systematic test of the continuity of significant high grade gold mineralised veins intersected in the previous drilling. Significant assay results include **4m @ 284.21 g/t** from 12.0m (GCP017), **4m @ 16.32 g/t** from 96.0m (GCP012), **4m @ 3.13 g/t** from 84.0m (GCP012), **4m @ 6.01 g/t** from 20m (GCP013) and **4m @ 4.62 g/t** from 48.0m (GCP013) and **4m @ 3.15 g/t** from 36.0m (GCP006).

These results are in line with the recently reported intersections from diamond drill holes in the same areas which included **0.8m @ 521 g/t Au** from 23.0m (GCD010), **0.4m @ 47.24 g/t Au** from 126.6m (GCD011), and **1m @ 19.06 g/t Au** from 29.0m (GCD005).

At the Titan prospect, 3km west of the Golden Crown workings, drilling tested the recently identified 350m long by 120m wide north-south trending zone of gold anomalous soils (>100 ppb). This zone also contains a 150m by 40m area of >500 ppb gold, which returned peak gold in soil values of **2.3 g/t, 1.92 g/t and 1.48 g/t**. Assay results from the RC drilling returned a number of significant results including **4m @ 0.84 g/t** from 28.0m (GCP020) and **4m @ 0.72 g/t** from 64.0m (GCP025).

Anomalous intervals identified from these assay results will be further analysed using the retained 1 metre samples. Results from this work are anticipated to be available at the end of September.

Data compilation and interpretation is continuing and will be finalised after evaluating results of the 1 metre samples.

Charles Wilkinson
Managing Director

Information in this report has been compiled by Mr C S Wilkinson, MAus IMM, Managing Director of the Company, who is a competent person as defined in the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves, September 1999, and accurately reflects the information compiled by the competent person.

**Table 1 Golden Crown Project RC Percussion Drill Results
(4m Composite Samples)**

Drill Hole	Prospect	Easting	Northing	Azimuth	EOH (m)	From(m)	To(m)	Intersection (Au)
GCP002	Golden Crown	377783	7973288	40	94	44	48	4m @ 0.49 g/t
GCP003	Golden Crown	377806	7973321	40	100	24	28	4m @ 0.57 g/t
						32	36	4m @ 0.66 g/t
						40	48	8m @ 1.21 g/t
						56	60	4m @ 0.46 g/t
GCP006	Golden Crown	377894	7973406	220	52	24	32	8m @ 1.65 g/t
						36	40	4m @ 3.15 g/t
GCP007	Golden Crown	377873	7973420	40	74	20	24	4m @ 0.65 g/t
GCP008	Golden Crown	377896	7973453	40	88			N/S
GCP009	Golden Crown	377907	7973469	40	83			N/S
								N/S
GCP012	Faugh-a-Ballagh	378574	7974134	240	143	4	8	4m @ 1.16 g/t
						40	48	8m @ 1.61 g/t
						84	88	4m @ 3.13 g/t
						96	104	8m @ 8.37 g/t
including						96	100	4m @ 16.32 g/t
GCP013	Faugh-a-Ballagh	378588	7974155	240	100	8	12	4m @ 0.59 g/t
						20	28	8m @ 3.58 g/t
including						20	24	4m @ 6.01 g/t
						48	52	4m @ 4.62 g/t
GCP014	Faugh-a-Ballagh	378622	7974204	200	100	8	12	4m @ 0.41 g/t
						20	24	4m @ 2.71 g/t
						48	56	8m @ 2.03 g/t
						60	64	4m @ 0.74 g/t
						92	96	4m @ 0.40 g/t
GCP015	Faugh-a-Ballagh	378648	7974234	200	100	24	28	4m @ 1.11 g/t
						72	76	4m @ 1.20 g/t
						92	96	4m @ 1.63 g/t
GCP016	Faugh-a-Ballagh	378675	7974265	200	96	20	24	4m @ 0.59 g/t
						28	32	4m @ 0.84 g/t
						48	52	4m @ 1.40 g/t
						64	72	8m @ 1.13 g/t
						88	92	4m @ 0.57 g/t
GCP017	Faugh-a-Ballagh	378698	7974298	200	101	0	4	4m @ 1.56 g/t
						8	16	8m @ 142.48 g/t
including						12	16	4m @ 284.21 g/t
						32	40	8m @ 0.68 g/t
						56	60	4m @ 1.13 g/t
						64	68	4m @ 0.56 g/t
						80	84	4m @ 1.03 g/t
						88	92	4m @ 0.92 g/t
GCP018	Faugh-a-Ballagh	378521	7974128	240	100			N/S
GCP019	Titan	374815	7973645	85	124	104	108	4m @ 0.63 g/t
GCP020	Titan	374915	7973723	55	88	28	32	4m @ 0.84 g/t
GCP021	Titan	374904	7973674	55	52			N/S
GCP022	Titan	374870	7973612	55	64	4	8	4m @ 0.55 g/t
GCP023	Titan	374865	7973605	160	65			N/S
GCP024	Titan	374845	7973575	70	71	4	8	4m @ 0.59 g/t
GCP025	Titan	374755	7973451	55	100	36	40	4m @ 0.47 g/t
						64	68	4m @ 0.72 g/t
				TOTAL	1795 m			

NB. Grid Co-ordinates are quoted in AGD66. All holes drilled at nominal -60° dip. All widths quoted are downhole intervals. Grades are uncut. Determination of gold by 50g Aqua-Regia arrested digest. Solvent extraction then analyses by flame Atomic Absorption Spectrometry (AAS). N/S – No assays > 0.4 g/t Au.