
MARLBOROUGH RESOURCES NL

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The Manager
Company Announcements
Australian Stock Exchange

MARLBOROUGH ADVISES FURTHER EXPLORATION AT MT MACKENZIE PROJECT

MARLBOROUGH RESOURCES (MBG) is pleased to advise that JETELD PTY LTD (Jeteld) has decided to proceed with the next phase of exploration on the South Connors Arch Joint Venture in central Queensland, after encouraging results in the last phase.

Currently MARLBOROUGH RESOURCES owns 40% of the Mt MacKenzie Joint Venture and SMARTTRANS (SMA) owns 60%.

Jeteld is farming in to the project and can earn 47% equity by expenditure of \$2.5 million by 1 August, 2005. Jeteld has already contributed \$750,000 to the project and has advised that it wishes to contribute a further \$500,000 to fund the next phase of exploration.

This programme will comprise PIMA, Ground Magnetics and Gravity surveys over the western side of the prospect followed by modelling of the results and further widely-spaced drilling.

Work is planned to commence immediately and the next phase of drilling should commence in August, subject to the availability of a suitable drilling rig.

Results from drilling and petrographic studies completed during the last quarter confirmed the potential size and intensity of the Mt MacKenzie advanced argillic high-sulphidation system. These systems are renowned for their ability to contain very large deposits of gold and copper, such as at Turquoise Hill in Mongolia and Lepanto, far south-east in the Philippines.

The Joint Venturers' continued optimism regarding this project is reinforced by the number of major explorers that have shown positive interest in Mt MacKenzie over the past few months.

CHE WAN LIM
Managing Director

For further information, please contact Chris Storey on (02) 9968 3747.

The geological information is provided by Mr J. Laurie of SmartTrans, who has the relevant experience.