



## **DRILLING UPDATE - DOOLGUNNA PROJECT**

### ***DOOLGUNNA (Gold, 100% Sandfire)***

Preparations are well advanced for the resumption of drilling at Doolgunna which was interrupted by rain earlier in the year. The Company is planning to complete the original program and undertake some additional drilling to further evaluate some of the interesting results obtained from the drilling completed. The drilling program is planned to take approximately 2-3 weeks and the Company expects to have results by the end of April.

The program will include further drilling at East Shed Well where the earlier drilling intersected a wide zone of gold mineralisation as shown on the attached plan. The soil anomaly tested on this traverse is one of several low order anomalies in the East Shed Well prospect area.

Also attached is a project scale plan showing the locations of the various prospects and their relationship to the inferred structural zone of interest.

Greg Steemson  
Managing Director  
14<sup>th</sup> March 2006

The information in this report that relates to Exploration Results is based on information compiled by Greg Steemson who is a Fellow of the Australian Institute of Geoscientists. Greg Steemson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Greg Steemson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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