



HALCYON GROUP LTD

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Significant Gold Mineralization Identified at the Bulletin South Prospect following Stage 1 Drilling at the Bardoc Project

Bulletin South Prospect

The Company's first drillholes into the Bulletin South Prospect, located in the southern part of the Bardoc Project, intersected significant gold mineralization including 1m @ 30.4g/t, 5m @ 5.7g/t and 2m @ 10.6g/t gold. The drillholes were designed to test the down dip and along strike extensions of a previous RC intersection of 9m @ 7.5g/t gold (cut to 30g/t), identified by Goldfields Limited.

All recent RC intersections at Bulletin South are situated less than 110m from surface and are located below the previously mined Bulletin South Pit. Prior to Company's recent drill program there had been no significant drilling below the Bulletin South Pit.

Table1: Assay results from stage 1 drilling at the Bardoc Project

Hole No.	Prospect	Northing AMG	Easting AMG	Depth From	Interval	Gold Grade (g/t)
HBUC 01	Bulletin South	6634560	333998	90m	1m	4.70g/t
	Bulletin South	6634560	333998	112m	1m	30.4g/t
	Bulletin South	6634600	333983	135m	15m	1.79g/t
	Bulletin South		Including	135m	6m	3.85g/t
	Bulletin South	6634520	333966	90m	13m	2.68g/t
	Bulletin South		Including	98m	5m	5.67g/t
	Bulletin South	6634540	3339696	69m	12m	3.33g/t
	Bulletin South		Including	79m	2m	10.6g/t
	Bulletin South	6634540	3339696	110m	11m	3.36g/t
HBUC 07	Bulletin South		Including	118m	3m	5.58g/t

All RC intersections are derived from 1 metre samples that have been riffled split and analysed by fire assay.

The recent results have left mineralization open both along strike and down dip with a series of targets now identified for follow up drilling.

Excelsior Prospect

The Company's recent drill program also involved pre-collar RC drilling at the Excelsior Prospect where diamond tails will test the extensive mineralized system below the previously mined Excelsior pit. Both RC pre-collars ended in mineralization with significant intersections identified even before entering the main target zone.

Table 1: Assay results from stage 1 drilling at the Bardoc Project

Hole No.	Prospect	Northing AMG	Easting AMG	Depth From	Interval	Gold Grade (g/t)
HEXC 01	Excelsior			223m	5m	1.15g/t
HEXC 01	Excelsior		Including	223m	1m	3.58g/t
HEXC 02	Excelsior			212m	7m	2.2g/t

All RC intersections are derived from 1 metre samples that have been riffled split and analysed by fire assay.

Diamond drilling through the main target will commence in early November.

Additional results from the Company's on-going drill program at Bardoc will be released at the earliest opportunity.

Detailed information on all aspects of the Company's exploration activities can be found on Halcyon's recently launched, comprehensive website www.halcyongroup.com.au

Kind regards
HALCYON GROUP LIMITED



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