

RENISON CONSOLIDATED MINES NL

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ASX ANNOUNCEMENT

1 June 2005

AGATE CREEK RESOURCE INCREASED BY 60% TO 247,000 OUNCES OF GOLD

The Directors of Renison Consolidated Mines NL (Renison) are pleased to advise of significant progress at the Agate Creek Epithermal Gold Project:

- Mineral Resources increased by 60% to **247,000 ounces of gold** (previously 154,000 ounces).
- Upgrade in Mineral Resource classification with 58% now as Indicated Mineral Resource (previously all inferred).
- Potential identified to more than double the identified resource with further drilling.
- Metallurgical testwork nearing completion.
- Scoping Studies have commenced and the forward program and development path for the project is being determined.
- Additional regional exploration targets have been identified.
- The Agate Creek resource estimate increases the Company's current project resource base to over 800,000 ounces of gold in both the Agate Creek project and the AuQuest project portfolio in the Northern Territory.

SHERWOOD PROJECT

MINERAL RESOURCE ESTIMATE

A combined Indicated and Inferred Mineral Resource of **5.7 million tonnes at 1.4 g/t gold for 247,000 ounces** has been estimated at the Company's Agate Creek epithermal gold project in North Queensland where it is earning a 65% interest.

The estimate comprises an Indicated Mineral Resource of 3.3 million tonnes at 1.4 g/t gold and an Inferred Mineral Resource of 2.4 million tonnes at 1.2 g/t gold compared to the previous Inferred Mineral Resource of 3.7 million tonnes at 1.3 g/t gold estimated in September 2004 for the Sherwood Prospect only. Increases in the resource can be attributed to increases in the tonnage and grade outlined at the Sherwood prospect and inclusion of resources outlined at Sherwood West and Sherwood South. Details of the current resource estimate are set out in the table below at a 0.3 g/t gold cut off grade.

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Classification	Total		Ounces	Sherwood		Sherwood South		Sherwood West	
	Mt	Au g/t		Mt	Au g/t	Mt	Au g/t	Mt	Au g/t
Indicated	3.3	1.4	151,000	2.6	1.5	0.0	0.0	0.6	1.1
Inferred	2.4	1.2	96,000	1.0	1.3	0.1	1.1	1.3	1.2
Total	5.7	1.4	247,000	3.6	1.5	0.1	1.1	1.9	1.2

The resource estimate has been undertaken following completion of the 39 hole reverse circulation drilling programme undertaken late last year. Together with previous drilling there have now been 171 holes into the Sherwood area.

Resource estimates were undertaken for the Sherwood, Sherwood West and Sherwood South deposits and were completed using Multiple Indicator Kriging, with a top grade cut of 40 g/t gold. Wireframes based on geological interpretation were used to restrict the resources estimated, ensuring the geological interpretation was honoured and limiting potential for over extrapolation or excessive dilution. Grade estimate sensitivities indicate some additional tonnage and contained gold can be achieved with a less restrictive modelling approach.

Golder Associates undertook statistical analysis, variography and tonnage/grade estimation and is responsible for these aspects. Renison undertook overall responsibility for the resource estimate and in particular geological interpretation, wireframing, data quality and the resource statement.

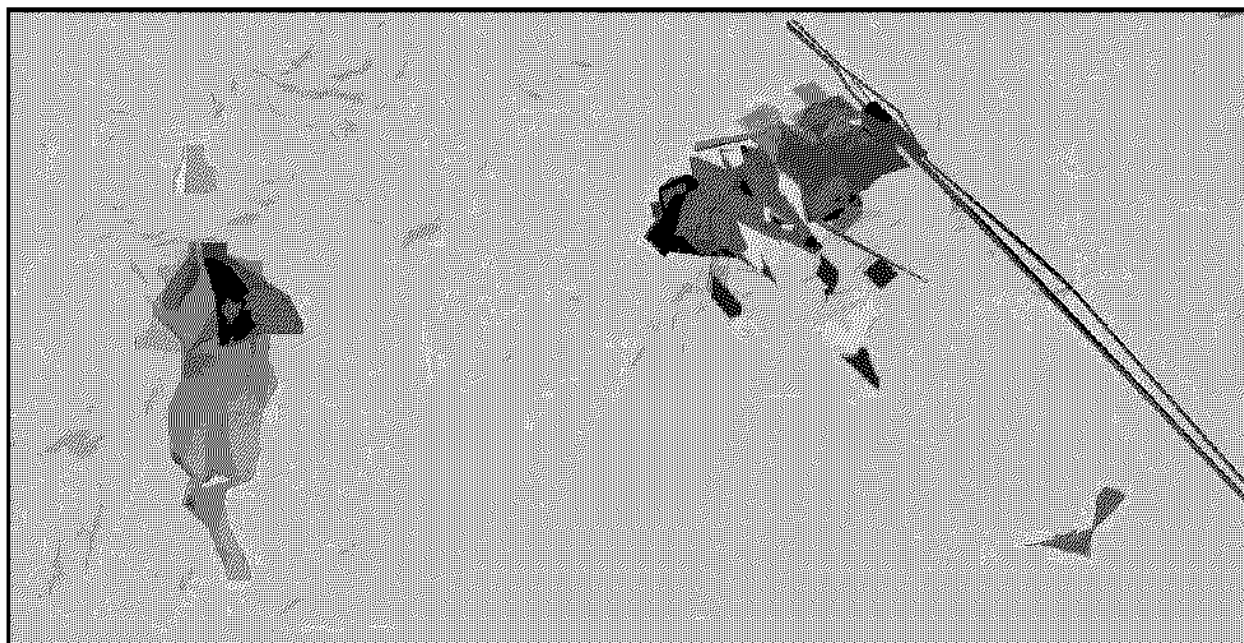


Figure 1 - Plan View of Topography, Ore Wire Frames (Coloured) & Faults (Dark Green)

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The 0.3 g/t gold grade cut-off is considered an indicative cut-off for heap leach processing. Metallurgical investigations are near completion but indicate very favourable results for CIP processing with high recoveries at low reagent consumptions. Higher grade economic cut-offs are more realistic for this potential processing route and, for this purpose, details are also given below for the resource estimate at 0.5 g/t and 0.7 g/t gold cut-offs.

Resource Summary at 0.5 g/t Au Cut-off

Classification	Total		Ounces	Sherwood		Sherwood South		Sherwood West	
	Mt	Au g/t		Mt	Au g/t	Mt	Au g/t	Mt	Au g/t
Indicated	2.5	1.8	145,000	2.0	1.9	0.0		0.5	1.3
Inferred	1.8	1.5	87,000	0.7	1.6	0.1	1.4	1.0	1.4
Total	4.3	1.7	232,000	2.7	1.8	0.1	1.4	1.5	1.4

Resource Summary at 0.7 g/t Au Cut-off

Classification	Total		Ounces	Sherwood		Sherwood South		Sherwood West	
	Mt	Au g/t		Mt	Au g/t	Mt	Au g/t	Mt	Au g/t
Indicated	1.9	2.2	134,000	1.5	2.3	0.0		0.4	1.5
Inferred	1.3	1.9	79,000	0.5	2.0	0.1	1.8	0.7	1.8
Total	3.2	2.0	213,000	2.0	2.2	0.1	1.8	1.1	1.7

FURTHER RESOURCE POTENTIAL AT SHERWOOD

The fieldwork, geological interpretation and modelling has confirmed the potential for significant additional resources to be delineated in the Sherwood area with further drilling.

In particular, the following targets have been identified:

1. Areas within Sherwood where drill density has not allowed wireframe interpretation of resources between drill holes
2. Up dip extensions of Sherwood structures to the area between Sherwood and Sherwood West
3. Extensions of Sherwood West main structure north and south
4. Extensions of Sherwood West hangingwall structure
5. Sherwood West footwall structure
6. Dilation zones in the Agate Creek fault

These target areas are shown on the plan below in Figure 2.

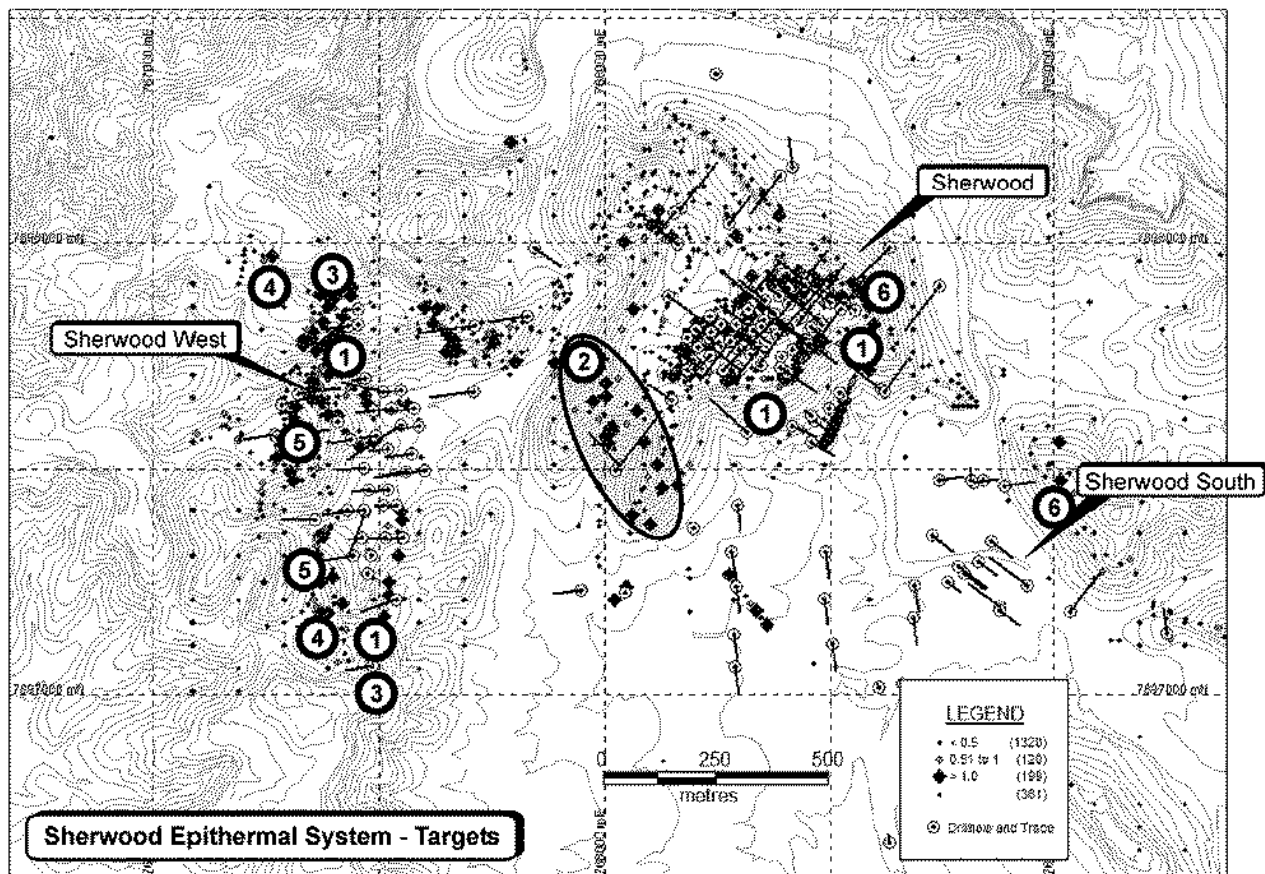


Figure 2 – Sherwood Epithermal System-Drilling, Rock Chips and Target Areas

These targets when combined have the potential to more than double the size of the identified resource.

AGATE CREEK ADDITIONAL EXPLORATION

In addition to the Mineral Resource outlined in the Sherwood Project area, the company has identified significant additional exploration targets throughout the balance of the Agate Creek tenement package including:-

HIGH GRADE TARGETS - (INCLUDING AGATE CREEK FAULT)

The Company considers that there is also potential for the occurrence of “bonanza grade” style mineralisation beneath the near surface mineralization identified to date. None of these deeper targets have been drilled in the initial phase of the drilling program although there have been a number of significant higher grade intercepts near surface which have indicated the occurrence of multi phase mineralisation. These have included from the recent and previous drilling programs: 18m at 20.7 g/t from 14m; 8m at 24.3 g/t from 56m; and 7m at 7.2 g/t from 86m; 12m at 6.9 g/t gold from 25m, 8m at 8.4 g/t gold from 59m, 2m at 5.6 g/t gold and 2m at 5.3 g/t gold.

Petrological studies have indicated that the Sherwood mineralisation is near the top of the epithermal system. Drilling to date has principally intersected low grade breccia zones near surface. However with greater depth there has been an increase in stockwork/sheeted style veins with significant gold grades (e.g. CCDD109 5m @ 6.0 g/t Au from 111m). Structural interpretation has also highlighted the occurrence of a jog and dilation zone in the regional Agate Creek fault which is mineralised near surface (e.g. 98CCRC047 19m @ 1.3 g/t Au from 57m incl 4m @ 3.8 g/t Au). Previous drilling has not intersected the Agate Creek fault

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at depth and the only deep hole (+150m CCDD111) in an interpreted dilational fault segment was terminated just penetrating the secondary splay fault.

Consequently, the Company considers that there is potential for the Sherwood area including the main Agate Creek fault to be targets for high grade stockwork/sheeted vein to fissure vein deposits at depths of 150m to 400m below the current surface and below the breccia style mineralisation predominately intersected to date.

REGIONAL TARGETS

Over the past six months, all previous data has been collated and entered into a digital database. From this work the company has developed the following regional exploration targets.

1. *Regional Rock Chip Anomalies*

Significant untested rock chip anomalies to 116 g/t gold are located away from the Sherwood Epithermal System at Bar Creek (EPM 11237), Digger Creek and Upper Cave Creek (EPM 11238).

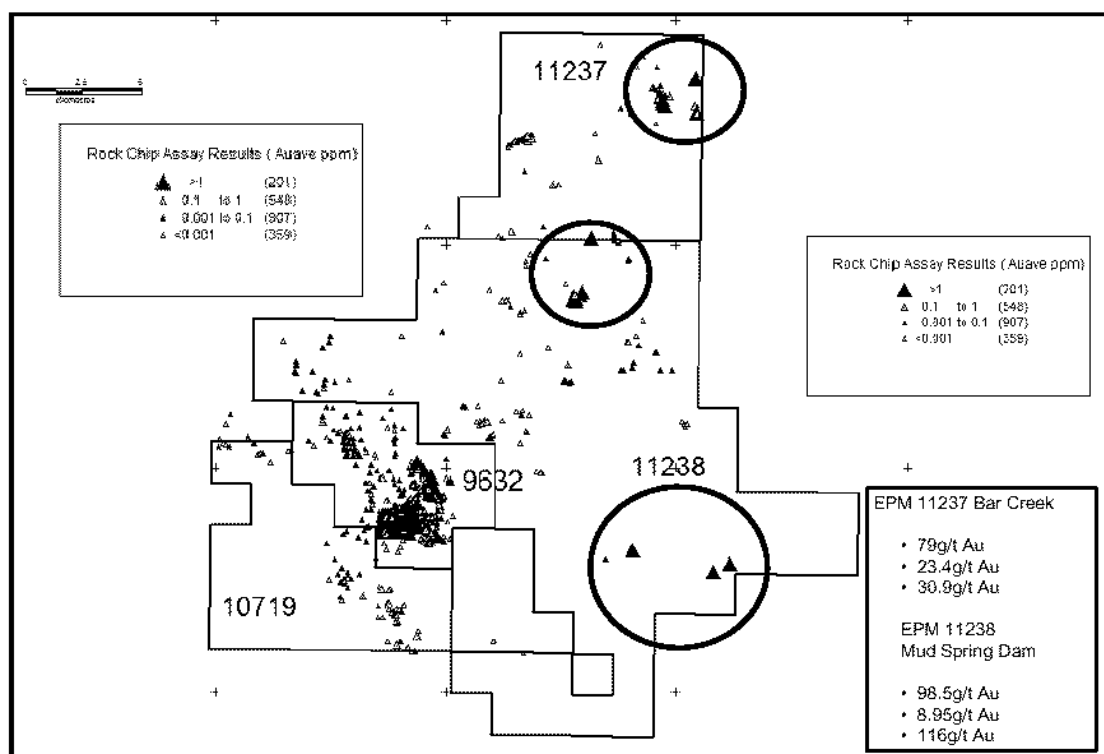


Figure 3 – Regional Rock Chip Anomalies

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2. BLEG Anomalies

BLEG anomalies up to 127ppb Au north and south of the main Sherwood prospects are also located within the highly prospective Robertson Fault Zone and may be associated with magnetite destructive alteration below Jurassic cover. These areas require detailed follow-up to locate the sources of the anomalies.

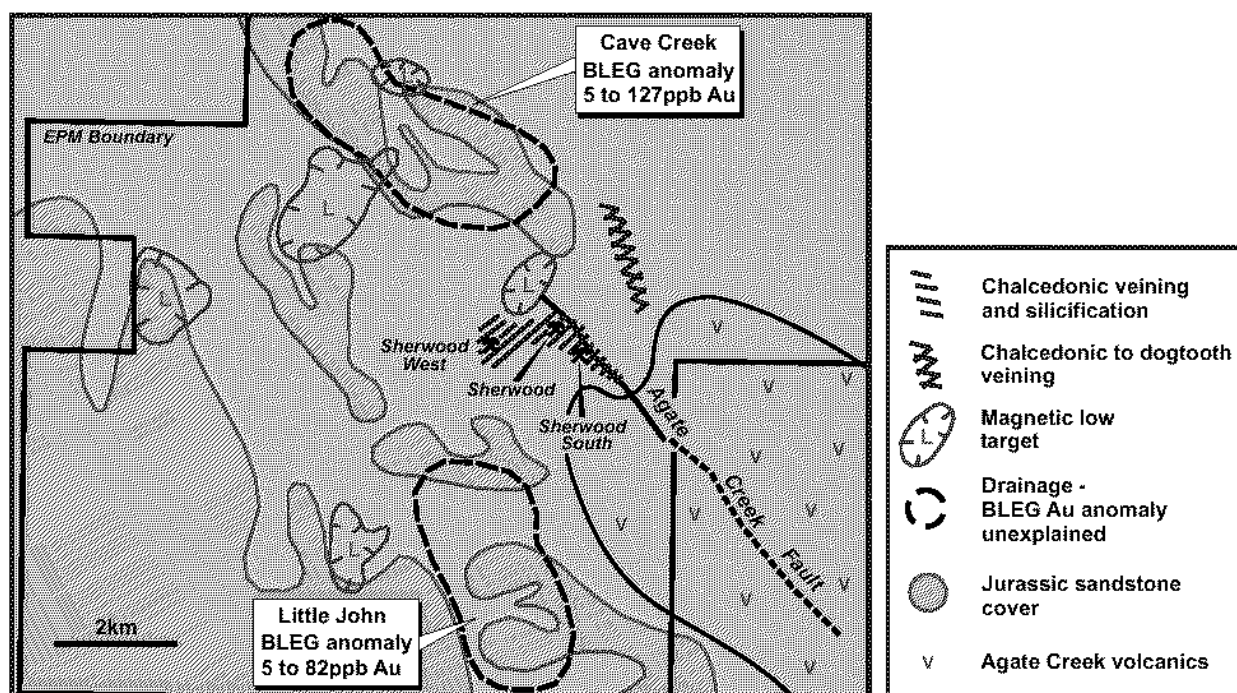


Figure 4 – Cave Creek & Little John BLEG Anomalies

Further detail on the Agate Creek project is presented in the attached Appendix.

FORWARD PROGRAM

The current resource and potential for increases to this resource have confirmed the Company's opinion for the Sherwood area to contain mineralisation of a significant size and suitable for open cut mining.

The resource at Sherwood occurs in sub-horizontal thick zones within a hill which is approximately 75m high. The resource estimate extends to a depth of approximately 75m – 100m below land ground surface and is expected to have a relatively low strip ratio due to the benefits of the topography.

With completion of the resource estimate the company is undertaking scoping studies over the next few weeks to determine the future work programme and development path for the project. Also the additional exploration targets identified are to be followed up with further field appraisal, mapping and sampling to finalise drilling locations.

The advancement of the Company's mining assets through this significant increase in the Company's gold resource inventory, ongoing progress towards commencement of mining at

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Tom's Gully and the start of drilling at the Company's 50% Ashford Coking Coal project continues the Company's development as an emerging mining house.

For and on behalf of the Board

JPK Marshall
Company Secretary
Brisbane, 1 June 2005

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The information on ore reserves and mineral resources contained in this report is based on information compiled by Mr Chris Creagh who is a member of the Australian Institute of Mining and Metallurgy. Mr Creagh has relevant experience in relation to the mineralisation being reported on to qualify as a Competent Person as defined by the Australasian Code for Reporting of Mineral Resources and Reserves.

Company's Gold Mineral Resources

	Mineral Resource Category	Tonnes	Grade g/t Gold	Ounces Gold
AuQuest (100%)				
Tom's Gully				
Underground	Indicated	690,000	7.6	169,000
	Inferred	1,130,000	8.3	302,000
Tailings	Indicated	250,000	2.4	19,300
Quest 29				
Koolpin Formation	Indicated	85,300	1.8	5,000
	Inferred	105,000	1.3	4,500
Zamu Dolerite	Inferred	1,050,000	2.3	77,300
Agate Creek (earning 65%)				
Sherwood , Sherwood West and South	Indicated	3,300,000	1.4	151,000
	Inferred	2,400,000	1.2	96,000

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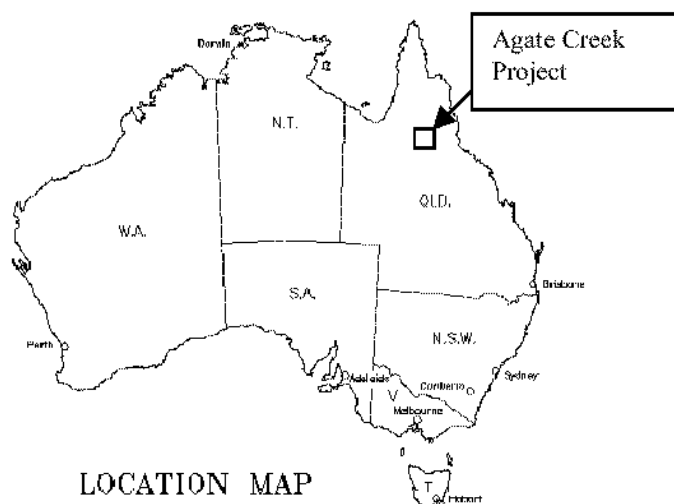
APPENDIX A

BACKGROUND INFORMATION ON AGATE CREEK GOLD PROJECT

LOCATION AND TENURE

The Agate Creek Project is located approximately 340 km west of Townsville, 60 km west of Kidston Gold Mine, and 50 km south of Forsayth in far north Queensland. The epithermal resources lie in the Georgetown Inlier, upstream from the Agate Creek fossicking reserve. The project area can be accessed from Cairns or Townsville by good sealed and unsealed secondary roads.

The project is located in a highly mineralised gold province containing the Pajingo, Kidston, Mt Leyshon, Red Dome, Ravenswood and Charters Towers gold mines.



The Sherwood, Sherwood West and Sherwood South prospects are the three areas assessed by Golder. These prospects are closely spaced, within the Sherwood prospect being the original discovery in the area and of principal interest.

The Company has an agreement with Barrick Gold to earn a 65% interest in the Agate Creek Project. Renison is earning its 65% interest in the project by spending \$1.5m by October 2006 and has met over half of this earn-in expenditure.

PREVIOUS EXPLORATION

CRA (Rio Tinto) in 1993-1996 initially targeted the Agate Creek area for epithermal gold mineralisation and undertook regional exploration and stream sediment surveys. In 1996 - 1997 CRA focussed on Sherwood and Sherwood West prospects and adjoining areas, with RC drilling (21 RC holes for 2,493m) and two diamond drilling programmes (15 holes for 3,271.3m).

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In 1998, the project was purchased by Plutonic Operations Ltd from Rio Tinto. Between 1998-2000 Homestake undertook exploration on behalf of its wholly owned subsidiary Plutonic, and this initially included a review, mapping and rock chip sampling. This was followed up with three phases of RC drilling at the three main prospects (68 holes for 11,213m), detailed geological/structural mapping and project review by SRK Consulting, along with a preliminary resource estimate and scoping study.

In June 2001 Normandy (subsequently its subsidiary Leyshon Resources) entered into a joint venture (JV) agreement with Plutonic. They undertook some geophysical surveys and a small drilling programme (6 holes for 285m of RC precollar and 1066.1m of HQ and NQ core).

Following Normandy's takeover by Newmont and withdrawal from the JV, Renison entered into a farm-in agreement in November 2003. Two stages of RC drilling were completed in 2004 with 2,400m in May and 3,812m in November/December. An interim inferred resource estimate was calculated by Hellman and Schofield Pty Ltd (Hellman & Schofield) after the first programme.

PREVIOUS RESOURCE ESTIMATES

Homestake and Plutonic completed several non JORC compliant resource estimate for the Sherwood prospect.

In 2004 Renison commissioned consultants Hellman and Schofield to complete a resource estimate for the Sherwood Prospect. The resource was estimated using Multiple Indicator Kriging (MIK) at various cut-off grades. The estimate was at a cut-off grade of 0.5 g/t, as

Inferred Resource of 3.7 Mt at 1.3 g/t Au for 154,000 oz Au.

GEOLOGY

Local Geology

The Agate Creek Project is located within the Georgetown Inlier comprising variably deformed Proterozoic metamorphics intruded by Proterozoic and Palaeozoic rocks. A wide variety of Proterozoic, Palaeozoic and Cainozoic mineral deposits including significant deposits of gold at Kidston and nickel-cobalt at Greenvale are hosted within the Georgetown-Coen Province.

The project area is underlain by Lower Proterozoic rocks of the Robertson River Subgroup consisting of lower greenschist up to locally lower amphibolite grade metasediments including metasandstone, siltstone and mudstone correlated with the Corbett and Daniel Creek Formations, quartzite belonging to Tin Hill Quartzite Member along with metadolerite and metabasalt of the Cobbold Metadolerite. This sequence has been intruded locally by the Siluro-Devonian aged I-type Robin Hood Granodiorite. This has been followed by emplacement of Permo-Carboniferous subvolcanic dykes and stocks that are the intrusive

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equivalents of the more areally extensive rhyolitic to andesitic volcanics and volcaniclastics of the Agate Creek Volcanic Group extending southeast into the Agate Creek Fossicking Area. Jurassic Hampstead Sandstone consisting of basal conglomerate and quartzose sandstone form thin plateau outliers capping the older rocks in the area. Simplified project geology is shown on *Figure 1* and *Figure 2*.

At least two prominent fault orientations representing long lived structures are present within the project area. These structures reflect the influence of three deformational events in the Agate Creek area and are considered to have been more or less reactivated during emplacement of Permo-Carboniferous intrusive activity and associated epithermal gold mineralisation. The Robertson Fault Zone and associated splays including the Agate Creek Fault outline the dominant NW oriented structural grain, however N to NNE trending faults including the Robin Hood Fault and Sherwood West Fault are also prominent features discernable on regional aeromagnetics that locally affect the orientation of some of the rhyolite.

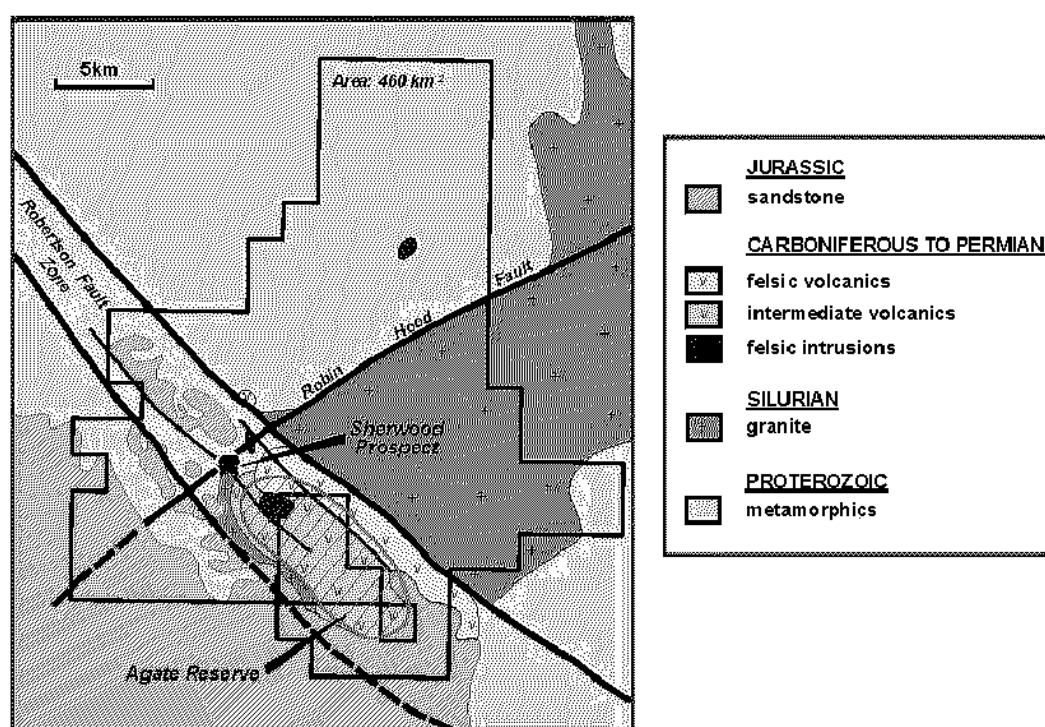


Figure 1 : Regional Geology Map of Agate Creek Project Area

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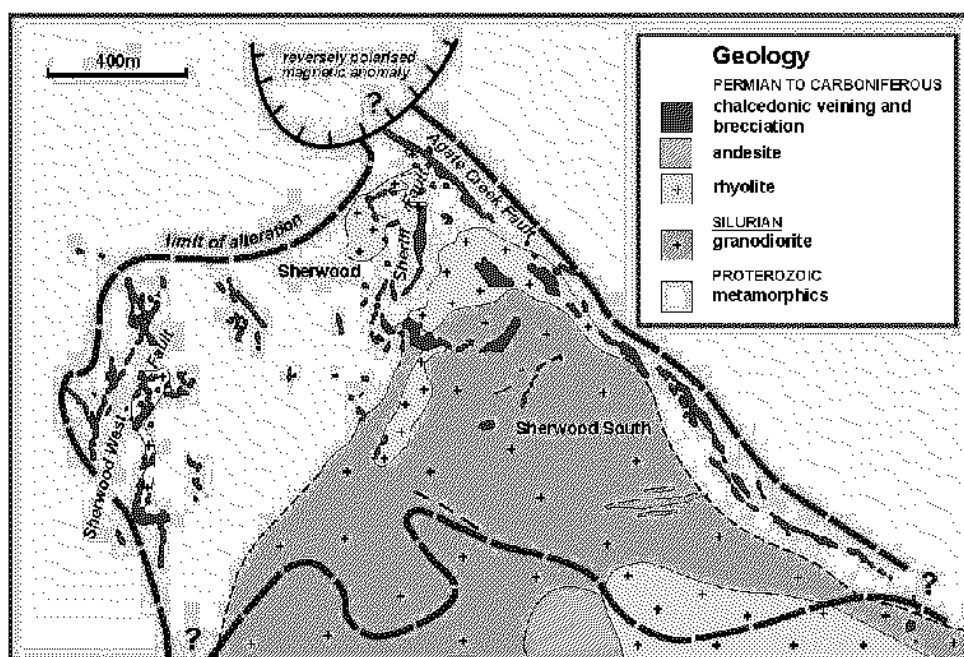


Figure 2 : Simplified Geology Map of Agate Creek Resource Areas

Mineralisation

Epithermal gold mineralisation in the Agate Creek area represents a low-sulphidation, adularia-sericite type system that is genetically related to emplacement of Permo-Carboniferous porphyritic rhyolite and andesite dykes and stocks.

At the **Sherwood** prospect shallow dipping, semi radially arranged jasperoidal, colloform, crustiform, (sometimes bladed) chalcedonic breccia 'reefs' grading into zones of stockworking and sheeted veins dip inwards toward the upward flaring section of a rhyolite dyke and a steeply, southwesterly dipping section of the Agate Creek Fault.

At **Sherwood West** gold mineralisation is hosted within a consistent, N-S striking fault, the Sherwood West Fault that dips between 30°-45° E. This structure is up to 25 m in width, but is generally 10-15 m wide, contains chalcedonic breccias and veins and pervasively altered rhyolite to quartz-feldspar porphyry.

At **Sherwood South** known gold mineralisation is currently poorly defined but consists of largely narrow vertical vein intersections that appear to be orthogonal to the Agate Creek Fault.

Metallurgy

Preliminary metallurgical test work was also carried out by AMMTEC for Homestake in 1998 using direct cyanidation on RC samples from Sherwood that obtained average gold extraction in excess of 93% with low reagent consumption.

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Testwork is currently being completed at Xstrata Technologies HRL Laboratories in Brisbane from samples taken in the 2004 drilling programmes.

RENISON EXPLORATION

CHANNEL SAMPLING – SHERWOOD PROSPECT

Five channel samples (SHCS001-005) were completed at Sherwood Prospect for a combined length of 62m during October 2004 (Table 1).

Table 1 – Channel Sampling Details - Sherwood

Trench ID	Northing GDA94	Easting GDA94	Azimuth (magnetic)	Azimuth True	RL (m)	Total Length (m)
SHCS001	7897774	768454	208	216	509	18.3
SHCS002	7897714	768406	253	261	507	14.5
SHCS003	7897916	768439	211	219	525	13
SHCS004	7897719	768185	292	300	513	9.2
SHCS005	7897720	768200	266	274	513	7

As expected, anomalous to very significant assays were obtained from all of the channel sampling with best results over entire channel lengths being:

SHCS001 – 18.3m @ 2.51g/t Au including 4m @ 6.66g/t Au

SHCS004 – 9.2m @ 8.47g/t Au including 5m @ 13.54g/t Au

SHCS005 – 7m @ 11.13g/t Au including 4m @ 18.72g/t Au

Significant assays obtained in channel samples SHCS004 and SHCS005 resulted in the targeting of an interpreted shallow dipping zone of chalcedonic veining and brecciation (Blue Zone) by additional drillholes on the western side of Sherwood Prospect to test the resource potential of the zone to the north beyond the extent of the previous drilling.

RC DRILLING

May 2004

A total of 18 reverse circulation (RC) drillholes for 2400m were completed at the Sherwood Prospect during May 2004. A summary of significant assay results obtained from the May 2004 programme is included as Table 2.

Following assessment of the May 2004 drilling results it was recognised that discrete zones of high grade gold mineralisation exist at Sherwood that are somewhat separate from the broad lower grade zones of less intense alteration intercepted in past and current drilling. In addition, the exploration model that is evolving for the Agate Creek area provides for the

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potential occurrence of “bonanza grade” style epithermal mineralisation (e.g. Pajingo) beneath the depth of the vast majority of drill testing completed so far and this will be tested in future drilling programmes.

Table 2 – Significant Assays – Sherwood RC Drilling – May 2004

Hole No	GDA94 N	GDA94 E	Az GDA94	Dip	From (m)	To (m)	Interval	Grade (g/t Au)	Comments
CCRC114	7897864	768443	315	-60	1	2	1	2.20	
					4	7	3	0.87	
					21	23	2	0.62	
					38	62	24	1.28	
					64	69	5	0.54	
					75	88	13	0.86	
					90	113	23	2.39	
					113	117	4	0.53	
					119	122	3	4.05	inc. 1m @ 10.40g/t from 38m
CCRC115	7897864	768408		-90	22	40	18	0.80	
					42	45	3	0.85	
					69	71	2	1.15	
					86	87	1	1.89	
					118	120	2	3.26	
					122	124	2	1.05	
CCRC116	7897899	768408	315	-60	1	8	7	1.46	
					13	21	8	0.82	
CCRC117	7897819	768483	315	-80	1	3	2	0.68	
					8	17	9	0.55	
					22	23	1	2.16	
					32	35	3	1.31	
					38	41	3	1.35	
					43	51	8	0.68	
					76	80	4	1.31	
					83	85	2	1.82	
					87	90	3	1.38	
					97	98	1	1.14	
CCRC118	7897844	768378	315	-60	30	33	3	1.19	
					35	48	13	1.63	inc. 1m @ 12.60g/t from 38m
					79	82	3	5.86	
					82	96	14	0.60	
CCRC119	7897834	768438		-90	20	21	1	1.53	
					31	40	9	0.99	
					67	68	1	1.58	
					50	56	6	0.90	
					84	93	9	1.41	
					104	106	2	0.62	
CCRC120	7897829	768353		-90	16	18	2	0.61	
					25	37	12	6.91	inc. 2m @ 22.95 g/t from 28m
					61	62	1	1.02	
CCRC122	7897764	768418		-90	43	44	1	3.07	

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Table 2 – Significant Assays – Sherwood RC Drilling – May 2004 continued....

Hole No	GDA94 N	GDA94 E	Az GDA94	Dip	From (m)	To (m)	Interval	Grade (g/t Au)	Comments
					121	122	1	3.68	
					129	139	10	0.83	
CCRC123	7897819	768258		-90	28	30	2	1.71	
					33	39	6	1.64	
					79	81	2	5.46	inc. 1m @ 10.6g/t from 80m
					107	110	3	2.62	inc. 1m @ 7.02g/t from 108m
CCRC124	7897789	768288		-90	14	22	8	1.87	inc. 1m @ 7.85g/t from 18m
					48	49	1	3.31	
					59	67	8	8.25	inc. 1m @ 38.3g/t from 64m
					116	118	2	0.65	
					123	124	1	3.24	
CCRC125	7897854	768318		-90	3	14	11	0.58	
					23	31	8	0.54	
					62	64	2	5.20	
					78	80	2	1.32	
CCRC126	7897754	768323		-90	8	14	6	0.70	
					109	110	1	2.12	
					133	151	18	0.62	
CCRC127	7897739	768198	315	-60	4	8	4	1.61	
CCRC128	7897559	768458	128	-60	105	106	1	4.10	
CCRC130	7897594	768418	122	-60	34	35	1	1.93	
					117	118	1	4.13	
CCRC131	7897619	768458	315	-80	10	11	1	1.23	
					25	31	6	0.89	
CCRC132	7897634	768498		-90	27	29	2	2.59	

November – December 2004

A total of 39 reverse circulation (RC) drillholes (CCRC133-171) for 3812m were completed at the Sherwood, Sherwood West and Sherwood South prospects during November-December 2004. Summaries of significant assay results obtained from this programme from the various prospects are included as Tables 3-5.

SHERWOOD PROSPECT

The drilling at Sherwood Prospect consisted of 13 holes for 1,566m of RC drilling. Significant assays from the holes completed are shown as Table 3.

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Table 3 – Significant Assays – Sherwood Prospect

Hole No	GDA94 N	GDA94 E	Az GDA94	Dip	From (m)	To (m)	Interval	Grade (g/t Au)	Comments
CCRC133	7897769	768208		-90	2	10	8	0.42	
					17	18	1	52.0	
					26	27	1	1.87	
					110	111	1	16.70	
CCRC134	7897789	768183		-90	5	13	8	0.88	
CCRC135	7897809	768203	135	-80	9	17	8	0.35	
					31	37	6	0.43	
CCRC136	7897804	768238		-90	0	6	6	0.83	
CCRC137	7897839	768233		-90	85	91	6	0.92	
CCRC138	7897819	768293		-90	69	70	1	1.66	
					74	76	2	5.50	
CCRC139	7897884	768388	315	-75	43	53	10	0.85	
					93	98	5	1.26	
					118	120	2	0.91	
CCRC158	7897814	768458	135	-70	6	15	9	0.43	
					24	29	5	1.94	
					52	53	1	1.69	
					92	94	2	1.20	
					115	119	4	0.87	
					141	143	2	1.14	
CCRC159	7897729	768348		-90	69	73	4	1.74	
					95	100	5	0.81	
					140	143	3	1.50	
CCRC160	7897814	768348		-90	23	27	4	2.68	
					69	71	2	1.49	
CCRC161	7897779	768333	315	-60	13	22	9	1.00	
					66	68	2	7.08	
CCRC162	7897764	768298		-90	7	17	10	1.15	
					97	98	1	1.46	
CCRC167	7897669	768523		-90	101	108	7	0.81	

SHERWOOD WEST PROSPECT

The drilling at Sherwood West Prospect comprised 22 holes for 1,784m of RC drilling. Significant assay results from the holes completed are shown as Table 4. The holes drilled represent a nominal 40x40m spacing drill-out of the prospect over a strike length of approximately 450m to a vertical depth of a maximum 110m.

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Table 4 – Significant Assays – Sherwood West Prospect

Hole No	GDA94 N	GDA94 E	Az GDA94	Dip	From (m)	To (m)	Interval	Grade (g/t Au)	Comments
CCRC140	7897564	767438	270	-60	2	7	5	0.65	
					13	15	2	2.64	
CCRC141	7897544	767518	270	-60	63	69	6	1.22	
					71	76	5	1.27	
CCRC142	7897604	767408		-90	1	14	13	0.87	
CCRC143	7897629	767488	270	-60	0	4	4	0.57	
					30	32	2	1.59	
					35	41	6	0.43	
					61	67	6	1.14	
CCRC144	7897634	767528	270	-60	3	6	3	1.06	
					47	56	9	0.90	
					62	63	1	4.03	
CCRC145	7897269	767473		-90	20	24	4	1.18	
CCRC149	7897409	767428	270	-60	16	19	3	0.64	
CCRC150	7897419	767508	270	-75	64	68	4	0.84	
CCRC152	7897454	767478	270	-60	42	46	4	0.52	
CCRC153	7897454	767518	270	-60	61	69	8	1.35	
CCRC154	7897574	767493	270	-60	0	5	5	9.44	(inc. 1m at 39.40g/t from 0m)
					27	28	1	2.44	
					43	54	11	2.41	(inc. 1m at 20.1g/t from 46m)
CCRC155	7897854	767453	270	-60	36	38	2	0.76	
					45	52	7	1.09	
CCRC156	7897699	767468	270	-60	1	3	2	1.54	
					19	22	3	0.86	
					34	35	1	1.19	
					40	41	1	1.16	
CCRC157	7897674	767548	270	-60	70	77	7	1.23	
CCRC163	7897594	767588	270	-65	116	121	5	2.36	
CCRC164	7897494	767558	270	-60	78	87	9	1.30	
					89	98	9	1.82	(inc. 2m at 6.19g/t from 91m)
CCRC165	7897534	767573	270	-60	92	95	3	1.14	
CCRC166	7897634	767578	270	-60	70	73	3	0.53	
					89	116	27	0.32	

Sherwood South Prospect

The drilling at Sherwood South Prospect comprised 4 holes (CCRC168-171) for 462m of RC drilling. Significant assays from the holes completed are shown as Table 5.

The drilling was designed to test the orientation and grade potential of an interpreted steeply dipping, ENE to NE striking andesite dyke that had been intersected in previous drilling by Homestake and returned encouraging assays, e.g. 97CCRC028, 10m at 3.30g/t gold from 58m. All four drillholes successfully located the gold mineralised andesite dyke(s) over a strike length of 120m. The holes

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intersected zones of chalcedonic veining and brecciation open to the northeast and southwest that recorded only weak gold mineralisation. Best results included CCRC168 which recorded 4m at 1.35g/t Au from 86m and CCRC169, 2m at 2.11g/t Au from 105m.

Table 5 - Significant Assays – Sherwood South Prospect

Hole No	GDA94 N	GDA94 E	Az GDA94	Dip	From (m)	To (m)	Interval	Grade (g/t Au)	Comments
CCRC168	7897339	768861	135	-60	79	81	2	0.50	
					86	90	4	1.35	
CCRC169	7897284	768788	135	-60	74	75	1	2.64	
					99	101	2	1.46	
					105	107	2	2.11	