



RENISON CONSOLIDATED MINES NL

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Ashford Coking Coal Project Drilling Update

Renison Consolidated Mines NL is pleased to advise on the progress of the drilling program at the Ashford coking coal project in Northern NSW.

Drilling commenced on the Ashford Project in June and twelve holes have been completed including six cored holes. Two holes have had down-hole geophysical logging completed. The initial drilling was located within the area explored by previous tenement holders and has increased the knowledge and understanding of this area with regard to seam thickness, depth and structure.

Ashford Seam intersections to date have ranged between 3.5m and 17m (down the hole thickness) at depths ranging from 80m to 108m.

The seam comprises two upper working plies (80-90% of total seam thickness) with a basal stony coal comprising approximately 30% ash. Washability tests have yet to be conducted. Specific ply by ply analysis has shown that the seam contains significant thicknesses of low ash coal. Crucible Swell Number (CSN) tests on raw coal of less than 10% ash give CSN's in the range 6 to 8.5.

Proximate analyses to-date indicates coal quality commensurate with results reported by earlier explorers with indicative quality of the upper plies shown below.

Quality Parameter	Indicative Range
Raw Coal Ash	12-13%
Volatile Matter	23-24%
Sulphur	0.3-0.4%

Assessment of other coking properties including Coke Strength, fluidity, petrographic and ash analysis is continuing. Washability tests are planned to be carried out once all the initial data has been received.

It is stressed that the results to date are insufficient to provide a definitive assessment of the coal quality. **However the results are consistent with those reported from the previous exploration and provide encouragement that the principal product that could be obtained from the Ashford seam would be a low / medium ash, mid volatile hard coking coal.**

The drilling and analysis programme is continuing. As previously announced it remains the intention to estimate an initial JORC compliant resource in the vicinity of the previous mining and explored area as the first step in the delineation of the overall resource at Ashford once there is sufficient information available regarding both the quantity and quality of the coal.

Renison currently has a 50% interest in the Ashford Coal Project. ASX listed Northern Energy Corporation Ltd (NEC) owns the remaining 50% interest and is the operator of the

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joint venture. NEC can earn a further 25% interest in the project by sole funding the project through to completion of a bankable feasibility study and issuing a further 5 million NEC shares to Renison. Renison also holds a 19.6% shareholding in NEC (10.4m shares).

For and on behalf of the Board

JPK Marshall
Company Secretary
Brisbane, 28 July 2005

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