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The Manager  
Company Announcements  
Australian Securities Exchange Ltd  
Level 5, 20 Bridge Street  
Sydney NSW 2000



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Dear Sir,

### **Significant SAM Anomalies identified at the Tiger Prospect - Brightlands Copper Gold Project**

Sub Audio Magnetic (SAM) geophysical survey has now been completed over the Tiger Prospect and has confirmed and extended the target zone for immediate drill testing.

#### **Key outcomes from the survey data are:**

- **Tiger prospect now includes four multiple target areas ( T1- T4).**
- **Very strong SAM conductivity responses were recorded.**
- **Tiger Fault (T1) is part of the Rocklands Fault system and merges with the deep target (T3) previously identified by the IP survey.**
- **The T2 zone previously located from strong magnetic response is also marked by a large high order untested SAM conductivity feature.**
- **Diamond drilling is to commence before the end of the month on T1 and T3.**
- **Mapping and soil sampling covering the new conductive zones ,T2 & T4, is underway to prepare for drill testing.**

The SAM survey identified new near surface conductors which potentially represent targets for Cu-Au exploration in this highly prospective area. SAM has been successfully utilised on other areas within the Eastern Succession of the Mount Isa Inlier in Queensland to identify possible mineralised structures in areas of poor exposure and shallow cover. The method is considered to be particularly useful in the near surface environment and has the advantage of providing both conductivity and detailed ground magnetic data in one survey, assisting geological interpretation and target development.

The Tiger Prospect lies within the Brightlands Copper Gold Project area and is located on the southern extension of a structural trend which is a major fault system being part of the Rocklands Fault system.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'P. Thompson', with a long horizontal stroke extending to the right.

Peter Thompson  
Managing Director

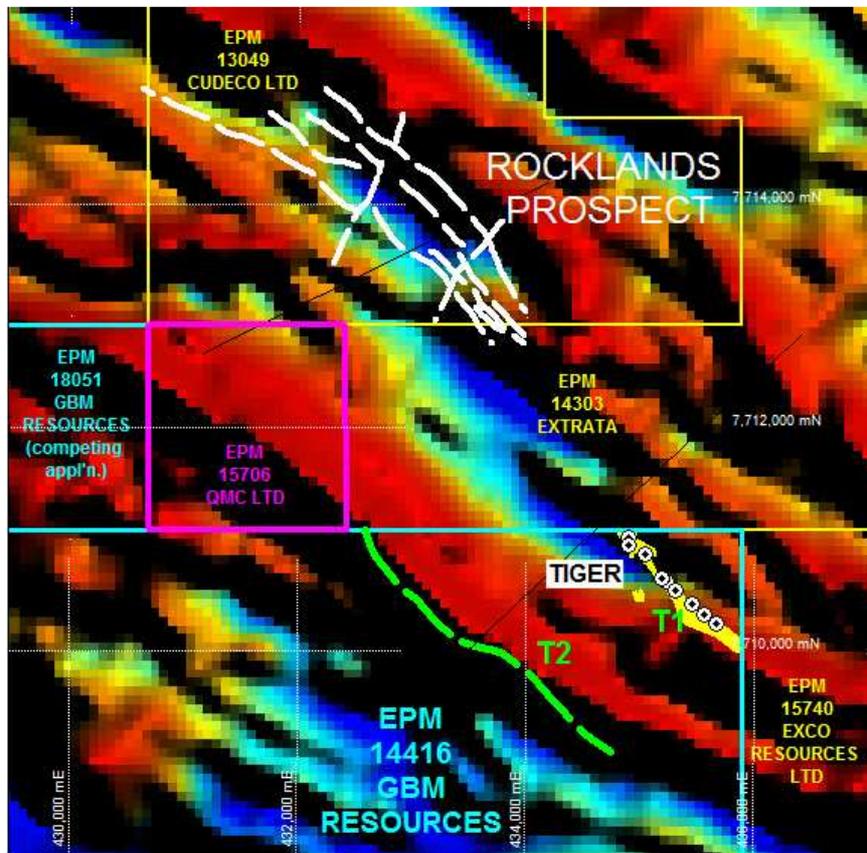
*The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Neil Norris, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Norris is a full-time employee of the company. Mr. Norris has sufficient experience which 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'. Mr. Norris consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*The geophysical response observed in data from IP and SAM surveys so far is consistent with the response expected from the style and type of mineralisation being sought in the Tiger Prospect. Initial drill testing of mineralisation at Tiger T1 Zone, completed during September demonstrated the existence of a strong fault zone with associated sulphide mineralisation which returned highly anomalous copper. It should be noted that conductivity and chargeability measurements can be in response to a variety of different bedrock characteristics, and that even if the response is a sulphide source as is interpreted here, no distinction between various copper bearing and non copper bearing sulphides can be made from this geophysical data.*

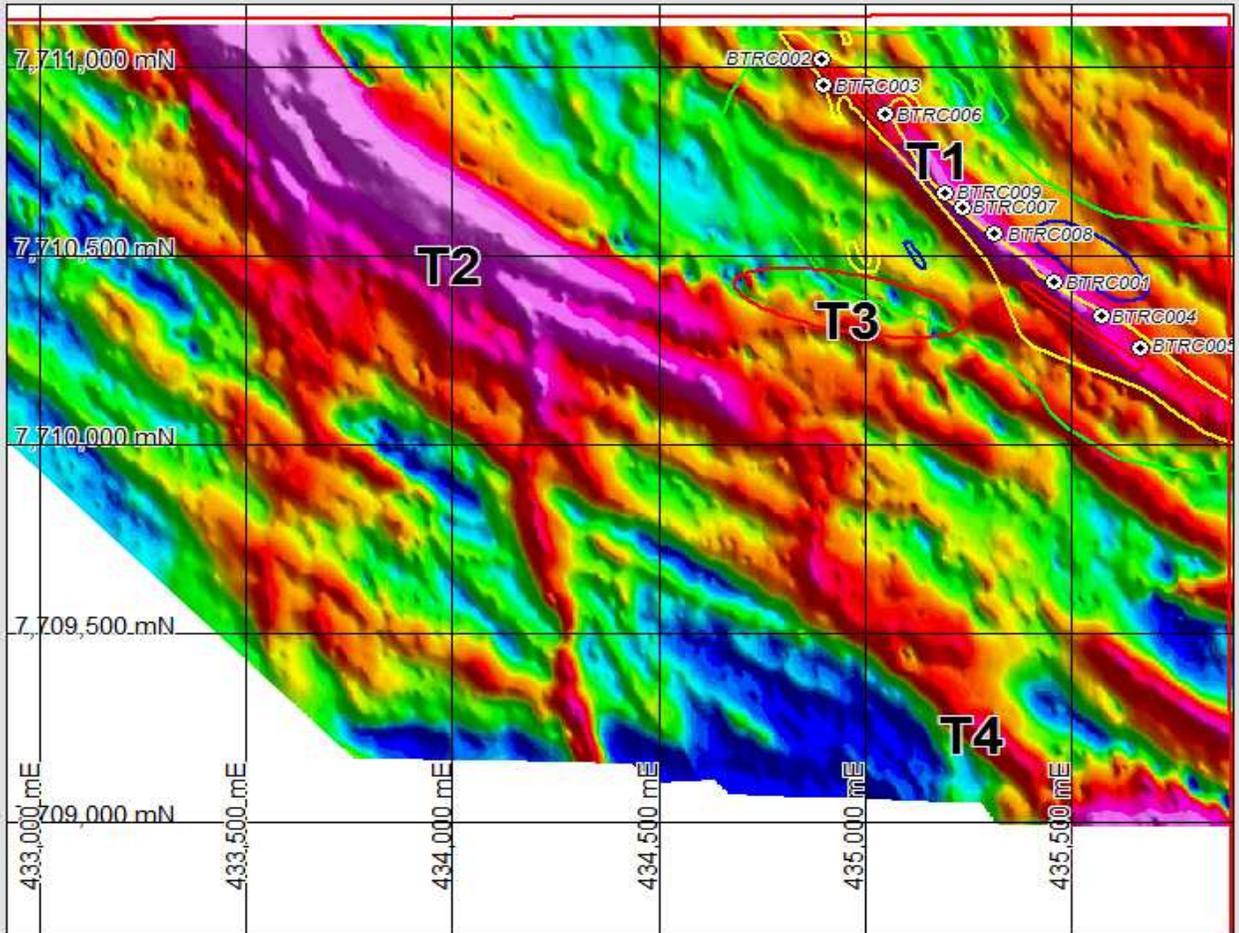


Malachite (green copper-carbonate mineral) stained gossanous siltstone and hematite-silica breccia in the T3 target area.

Field inspection on the T3 target (previously identified by IP survey as a deep zone for sulphide hosted CU mineralisation), has revealed evidence of extensive structural preparation and hydrothermal alteration. A number of positive geological features have been observed including; intense folding and fracturing, extensive re-crystallisation, development of magnetite actinolite and garnet, silica and carbonate alteration, locally developed silica and hematite breccias. In addition, malachite staining has been observed on several outcrops in the target area.



Location of Tiger Prospect target zones (T1 and T2)



Soil Cu ppm Countour  
 378 to 820 ppm  
 125 to 378 ppm  
 20 to 125 ppm  
 0 to 20 ppm

Shear Zone  
 Drill hole

SAM EQMMR colour stretch from high (bright pink) 65 pT/Amp to low (deep blue) 32 pT/Amp



MGA 94 Zone 54S

**BRIGHTLANDS PROJECT  
 TIGER PROSPECT  
 PRELIMINARY SAM EQMMR IMAGE**

