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# RC DRILLING COMPLETED AT SORPRESA GOLD PROJECT, FIFIELD NSW
## - 2,600m of drilling undertaken - full assays and geological assessment pending

The first major RC (reverse circulation) drilling program to be conducted at the Sorpresa gold project commenced as scheduled on 28th April and has now been completed. The Company continues to process drill cuttings and submit these samples for assay to an independent laboratory.

The majority of the RC drilling was designed to test gold (Au) mineralisation below the gold zones that were already established through prior near surface bedrock testing. The Company maintains an optimistic view of the work program recently undertaken, and looks forward to reporting full results in due course. The final collar locations for the RC drill program conducted are indicated in Appendices 1 and 2.

## Summary of Drill Program Status

- 40 RC drill holes and 3 Aircore holes were completed, with depths of 40m to 85m, for a total of 2,656m
- The Company is significantly encouraged by field observations, and awaits completion of assays and geological interpretation
- Samples are currently under continuous submission to an independent laboratory for assay
- Key results are expected to be tabulated over the next 4 weeks
- Remediation of the entire drill site has now been completed

Drill Rig located within the Sorpresa Project Area testing Au mineralisation

## Key Objectives of the RC Drill Program

- Provide a preliminary test of the potential for Au mineralisation on 4 areas at Sorpresa
    - As a key focus, examine in greater detail the Trench 31 high grade Au area
- Establish whether the presence of silver is a significant component within parts of the Sorpresa mineralisation
- Provide greater geological context at Sorpresa and also an area adjacent to the Platina Lead
    - Including structure, mineralisation orientation, complexity and signature profile
- View the larger gold potential at Fifield NSW, through the results received in this drill program

- Set exploration goals to the scale required to adequately test this larger area (>20km$^2$)
- Advance the geological model for the mineralizing system

The Executive Chairman, John Kaminsky, commented:

"The RC drilling program was conducted in near perfect weather, and proceeded smoothly, free of any safety incidents. Our field crew was well organized and remained flexible to the needs of the program design, expertly managed by Head of Exploration, Colin Plumridge.

We extended our meters drilled beyond our original draft program, enabling us in particular to have a look in more detail at the Trench 31 area, and also have some reconnaissance drilling in the bedrock around the Platina Lead.

We are encouraged by our immediate feedback obtained whilst in the field. The Company is looking forward to the compilation of the completed assay results and associated geology, which will help underpin our views on the gold potential we see emerging at Sorpresa and its surrounds."

The Head of Exploration, Colin Plumridge, stated:

"The indications are definitely positive to date that this RC drill program will provide a significant window on the gold potential at Sorpresa.

It must be emphasized that this area has not been drilled or mined in the past. Accordingly, we are paying particular attention to learning as much as possible about the gold bearing geology and mineralisation geometry.

In order to take into consideration the range of geological styles that could be represented at Sorpresa, we are assaying as a priority those drill sections were we have observed visible gold, interesting geology and chemistry during the RC drilling. We will also assay the remaining sections of geology as a matter of routine.

We know from experience that the Sorpresa mineralizing system has the potential for broad disseminated gold and silver that is below visible detection even under our field microscope and we do not want to miss this…"

The RC drill program is considered an integral component of the ongoing exploration that has already used intensive surface sampling, shallow auger drilling into bedrock and a detailed gravity survey at Sorpresa.

**JOHN KAMINSKY**

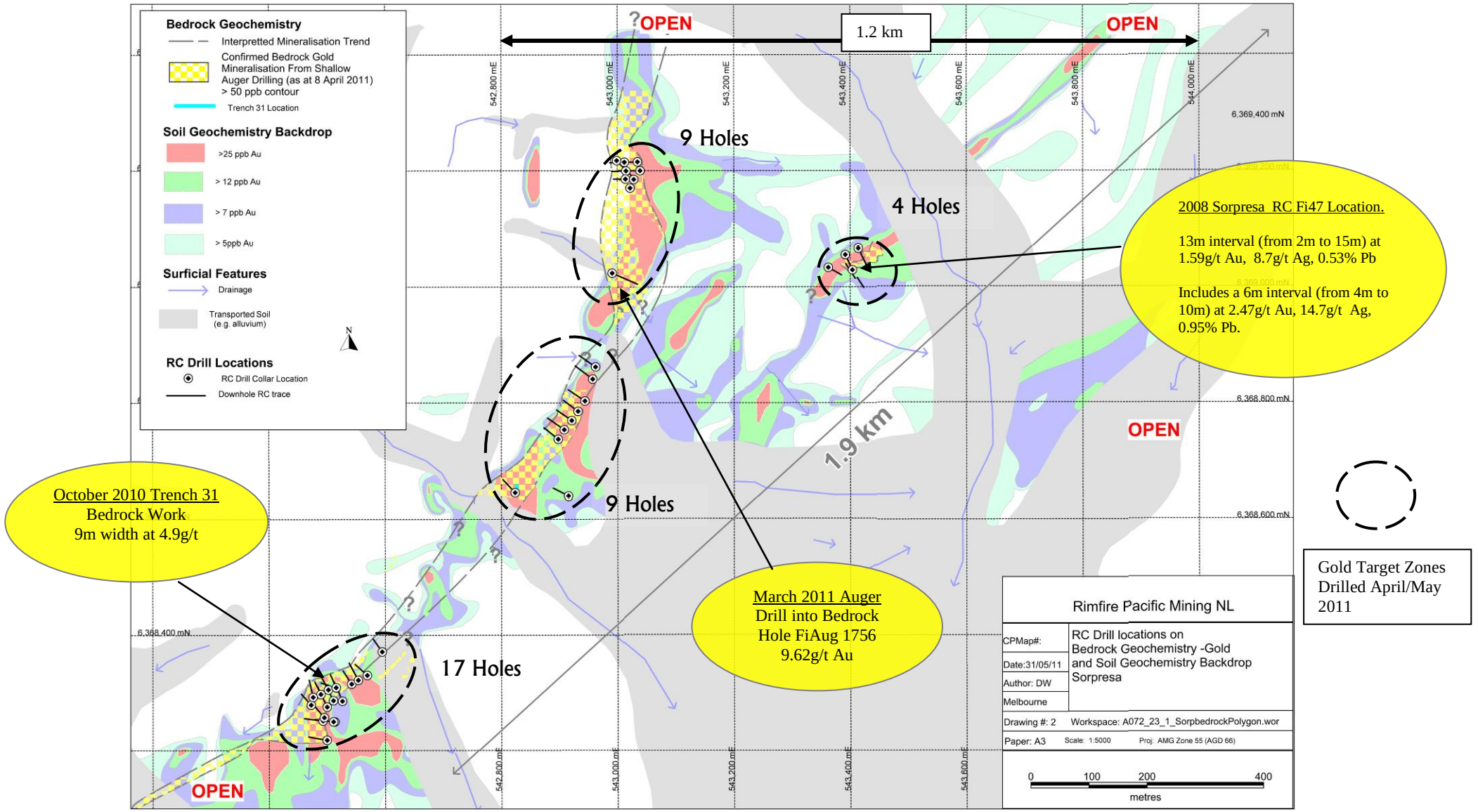
**Executive Chairman**

*The information in the report to which this statement is attached that relates to Exploration Results is compiled by Mr Colin Plumridge, who is a Member of The Australian Institute of Mining and Metallurgy, each with over 40 years experience in the mineral exploration and mining industry. Mr Plumridge is employed by Plumridge & Associates Pty. Ltd. and is a consulting geologist to the Company. He has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which is being undertaken to qualify as Competent Persons as defined in the 2004 edition of the "Australian Code for Reporting of Mineral Resources and Ore reserves". Mr Plumridge consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.*

## APPENDIX 1

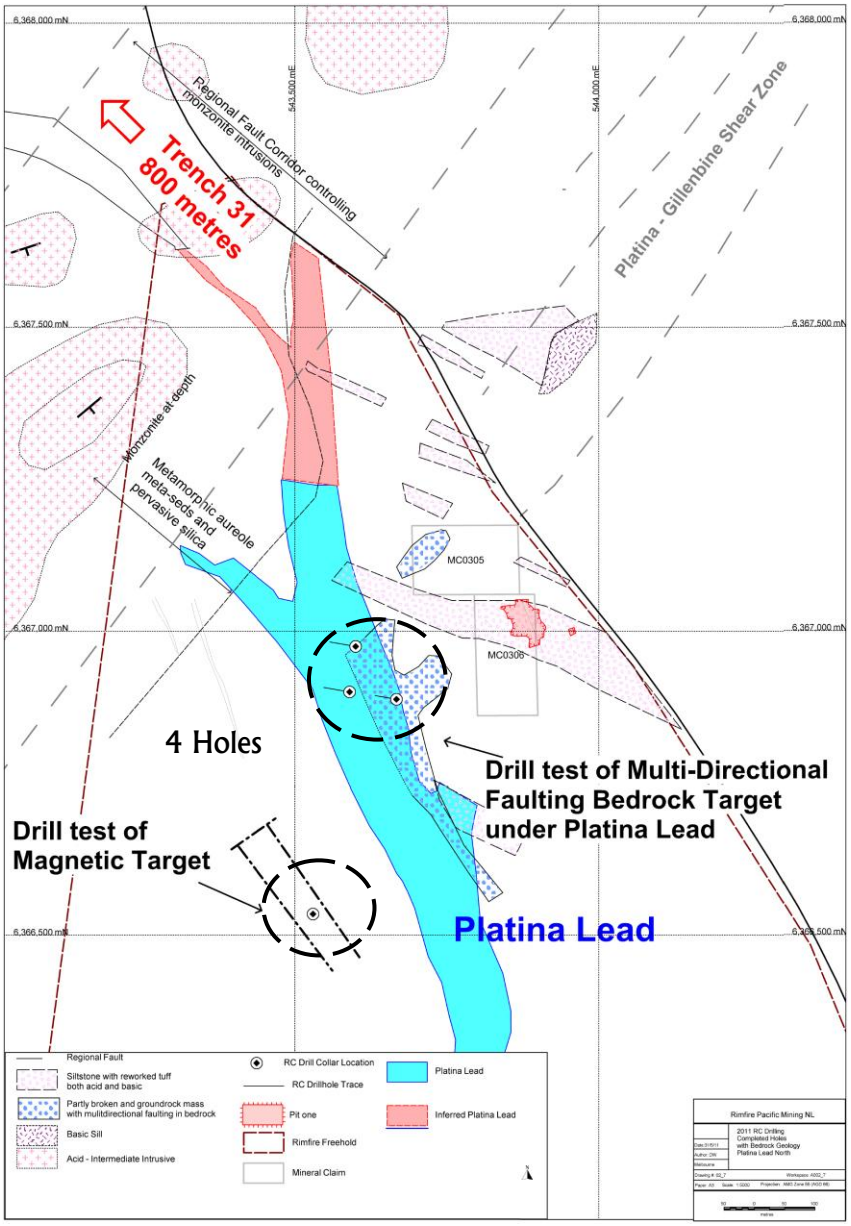
# Completed RC Drilling Collar Hole Locations at Sorpresa

**(Shown against Gold in Bedrock Auger Zones and Soils previously established)**



**Appendix 2**

**Completed RC/Aircore Drilling into Bedrock Collar Hole Locations at the Platina Lead**

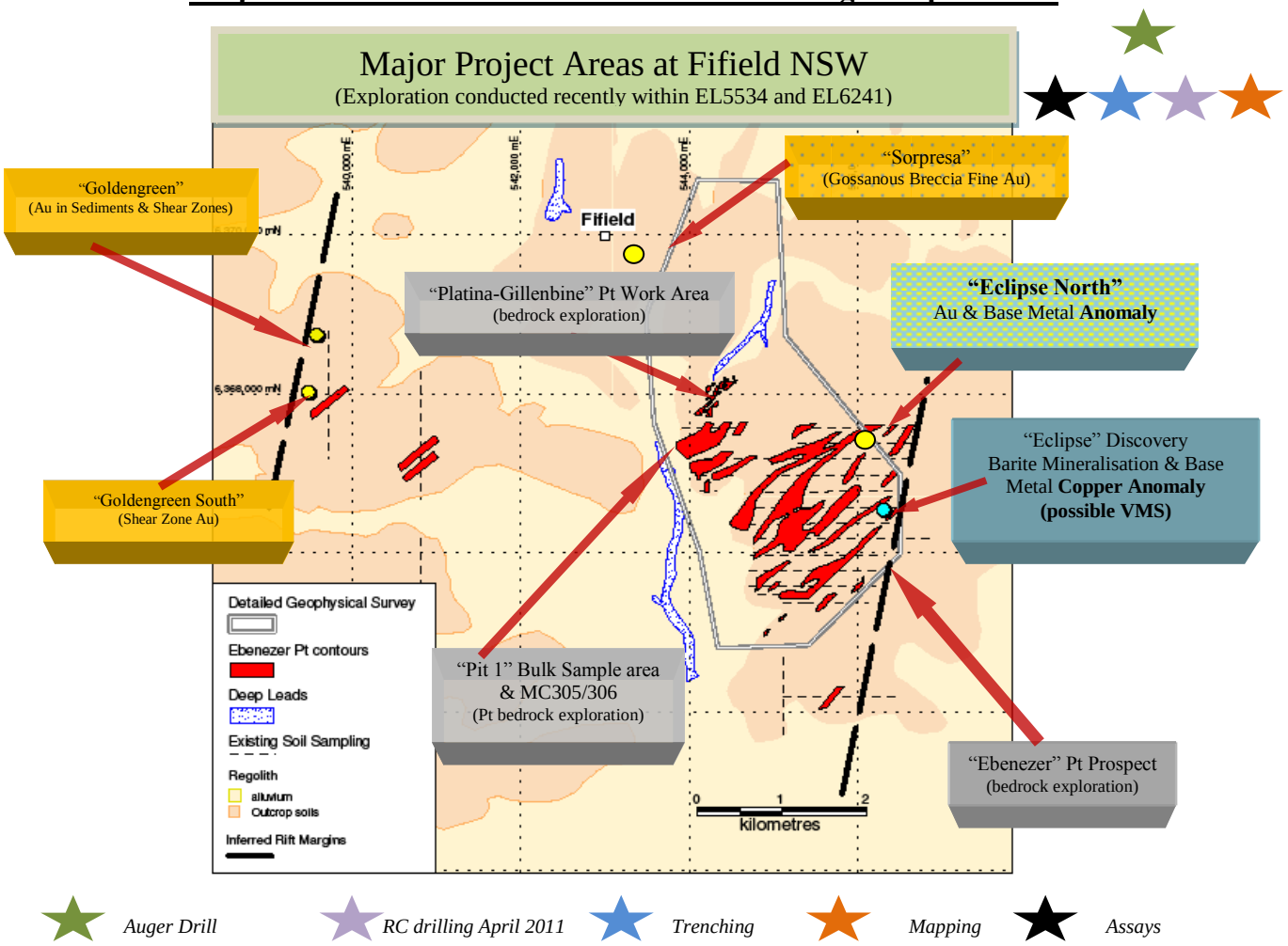



Reconnaissance Target Zones Drilled May 2011

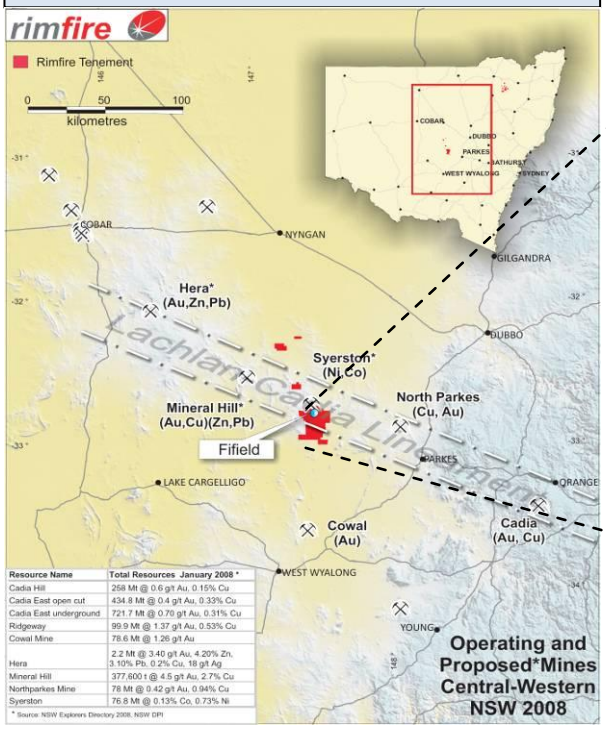
4 holes (RC/Aircore) were drilled on the Company freehold property, Fifield NSW, to test bedrock geology under or adjacent to the Platina Lead. This drilling was located approx. 1.5km SE of the Trench 31 area at Sorpresa gold prospect.

# Appendix 3

## Project Locations at Fifield NSW and Metal Zoning Interpretations




Regional Position for Fifield Mineralisation




| Resource Name | Total Resources January 2008 * |
|---|---|
| Cadia Hill | 258 Mt @ 0.6 g/t Au, 0.15% Cu |
| Cadia East open cut | 434.8 Mt @ 0.4 g/t Au, 0.33% Cu |
| Cadia East underground | 721.7 Mt @ 0.70 g/t Au, 0.31% Cu |
| Ridgeway | 99.9 Mt @ 1.37 g/t Au, 0.53% Cu |
| Cowal Mine | 78.6 Mt @ 1.26 g/t Au |
| Hera | 2.2 Mt @ 3.40 g/t Au, 4.20% Zn, 3.10% Pb, 0.2% Cu, 18 g/t Ag |
| Mineral Hill | 377,600 t @ 4.5 g/t Au, 2.7% Cu |
| Northparkes Mine | 78 Mt @ 0.42 g/t Au, 0.94% Cu |
| Syerston | 76.8 Mt @ 0.13% Co, 0.73% Ni |

* Source: NSW Explorers Directory 2008, NSW DPI

Fifield Mineralisation Metal Zoning Interpretation