COMPANY ANNOUNCEMENT

EM SURVEY COMPLETED AT TALGA PEAK VMS PROSPECT, MARBLE BAR

Monday, 10 September 2007 : The Company is pleased to announce the receipt of the consultants report on the recently completed detailed ground EM survey at the Talga Peak Cu-Pb-Zn-Au-Ag VMS prospect near Marble Bar in the Pilbara Region of Western Australia.

The consultants conclude from their review of the data that

- **a number of moderate to good conductors identified within the prospective zone warrant testing as massive sulphide targets.**

The Company's geological consultant, Mr Geoffrey Blackburn, regards these results as very encouraging especially when considered together with the results of the previous drilling.

Discussion

A fixed loop transient electromagnetic survey was conducted over the previously identified 15km strike length of the mineralised horizon of which the previously drilled Cord prospect is located near the eastern end (see figure 1). The survey was carried out by GEM Geophysical Surveys using a SMARTEM receiver, RVR coil sensor and Zonge ZT-30 transmitter and under the professional supervision of Southern Geoscience Consultants. The aim of the survey was to locate bedrock conductors associated with volcanogenic massive sulphide style precious metal rich base metal mineralisation within the extensive gossanous and geochemically anomalous zone previously identified within the felsic volcanic sequence.

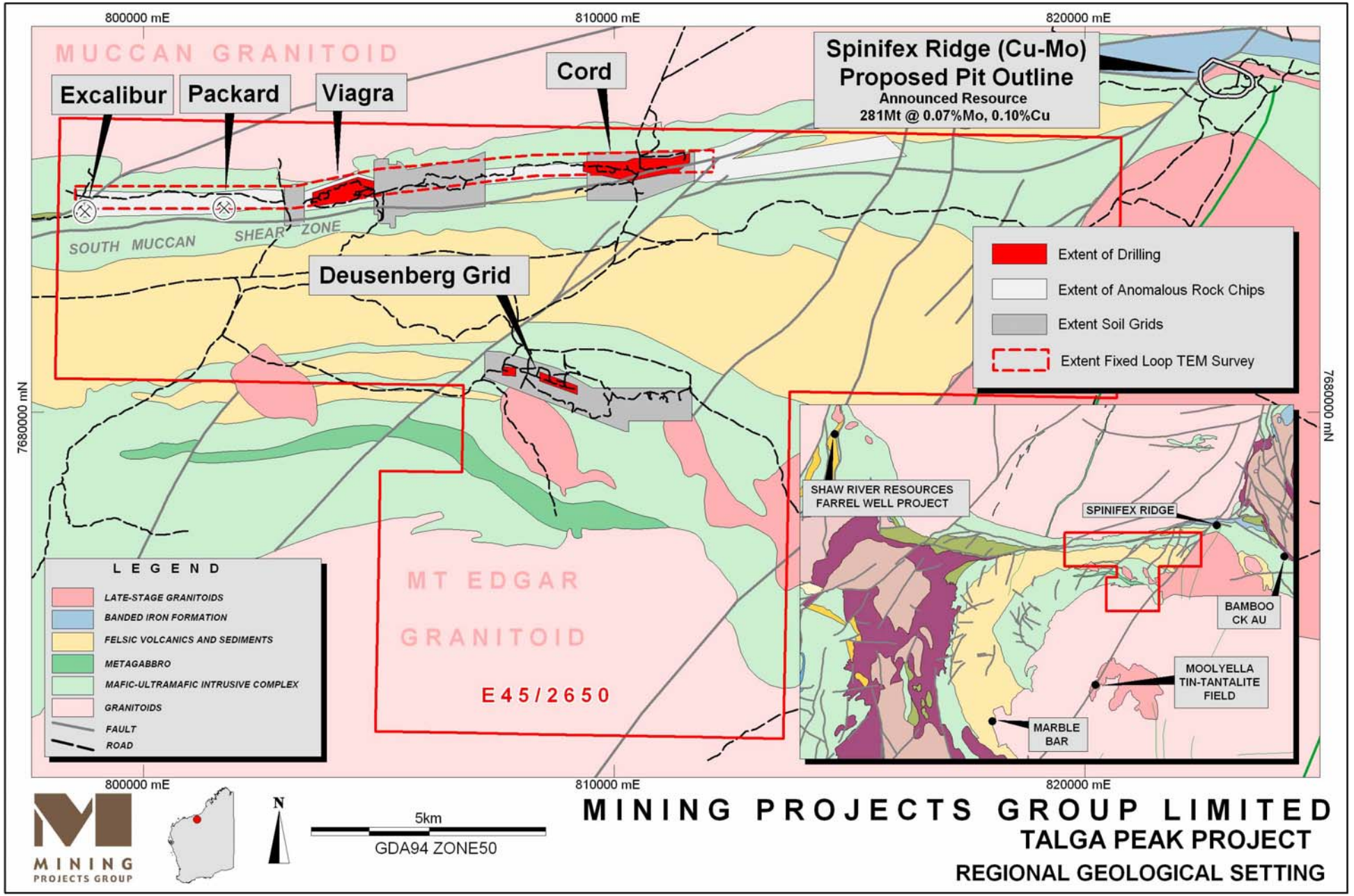
The survey line spacing was generally 200m with some occasional "infill" lines being spaced at 100m intervals. Station spacing along the lines was generally 50m. Overall 1982 stations were recorded during the FLTEM survey along 95 traverse lines for a total of 85.375 line kilometres of data.

Their initial review of the data identified 16 EM conductors of which they have selected 5 (being TP05 – TP09 incl) as being "moderately strong mid time anomalies that are considered to be bedrock responses of the type expected for conductive VMS deposits" and "as such warrant drill testing." The previous drilling has tested none of these EM conductors. (For locations of these conductors please see figure 2)

The EM survey also detected EM conductors associated with the previously identified and drilled mineralisation at Cord (anomalies TP1, 2 & 4). However these conductors are generally much weaker than the conductors defined by TP05 to TP09 that are also located within the mineralised horizon. These anomalies have not yet been drill tested.

A program of geological mapping and rock chip sampling of these anomalies is nearing completion, with a total of 101 rock chip samples being submitted for assay. The mapping and rock chip sampling confirms that these conductors are located within the known mineralised horizon – on strike from the previously discovered Cu – Ag rich massive sulphide mineralisation at Cord.

Geoff Blackburn 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. Geoff Blackburn consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



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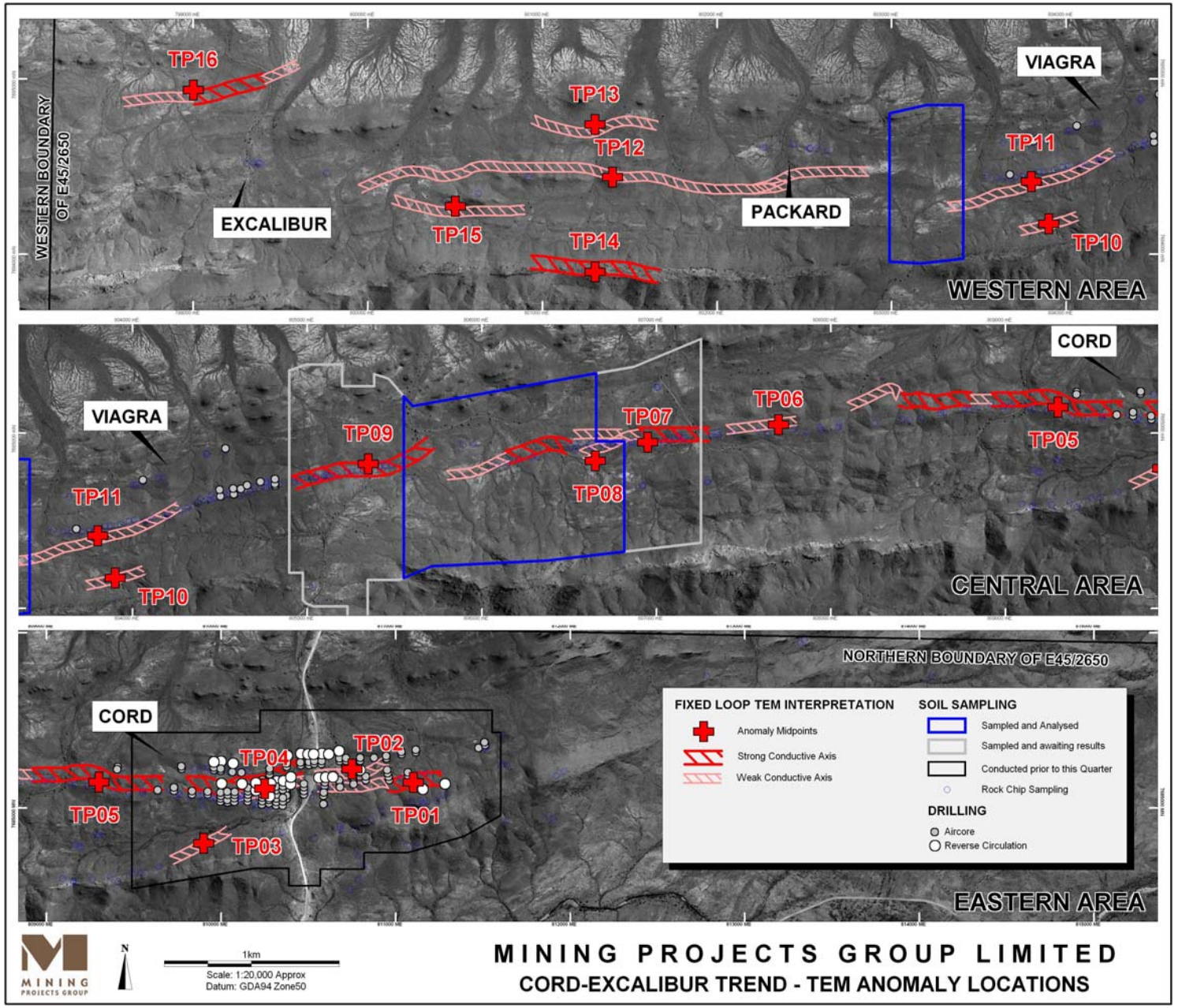
TALGA PEAK PROJECT

REGIONAL GEOLOGICAL SETTING



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CORD-EXCALIBUR TREND - TEM ANOMALY LOCATIONS