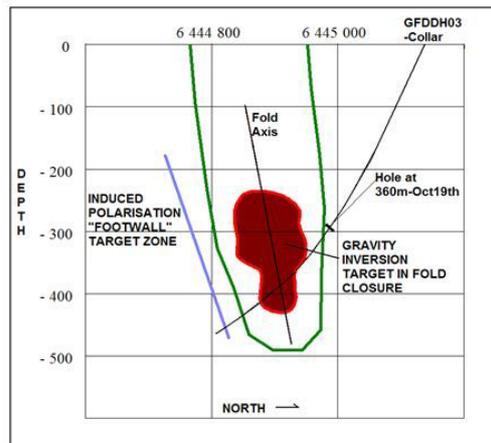


Goldfinger Drilling – Progress Report

Drilling of the second diamond drill hole into the Goldfinger Prospect, located 20 kilometres south of Broken Hill in NSW, commenced on 27 September 2005.

The diamond drill hole (GFDDH03), which has a designed length of 600 metres, is currently at 380 metres and drilling is proceeding as foreshadowed in the ASX Release of 26 September 2005.



Section showing design and current position of the Goldfinger DDH03

19 October 2005

The rate of progress is slower than expected due to a combination of difficult drilling conditions and inclement weather. At current rates the drill hole is expected to be completed within the next two weeks and the resulting drill core dispatched for sample preparation and assay.

Complete assay results from this drill hole are expected by late November. On-site assessment of the geological information from this hole will be used in the siting of an additional diamond drill hole to test the Induced Polarisation "Footwall" target zone.

The drill and exploration results reported herein, insofar as they relate to mineralisation, are based on information compiled by Mr. C.G. Anderson (Fellow of the Australasian Institute of Mining and Metallurgy) who is a Director of the Company with more than twenty years experience in the field of activity being reported. Mr. Anderson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. It should be noted that the abovementioned exploration results are preliminary.

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