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Tripitaka Detailed Drilling Commences

Adelaide Resources advises that detailed drilling commenced today at Tripitaka, the zircon dominant mineral sand discovery near Ceduna S.A announced in late 2005 by the Colona Joint Venture with Iluka Resources Limited.

Initial drill traverses are to be completed on lines 400 metres apart with holes spaced at 50 metres. It is anticipated this drilling pattern will be of sufficient density to facilitate the estimation of a minimum Inferred Resource for this deposit.

The field component of the program will last at least two months after which laboratory analyses and the resource estimation process are expected to result in the release of a resource statement during the quarter ending 30 September 2006.

Keith Yates
Executive Chairman

The information in this report insofar as it relates to ore or mineralisation is based on information compiled by K R Yates, who is a corporate fellow of the Australasian Institute of Mining and Metallurgy and has a minimum 5 years' experience in the field of activity being reported.