



## Australian Stock Exchange Announcement

17 November 2006

### Rover drilling results

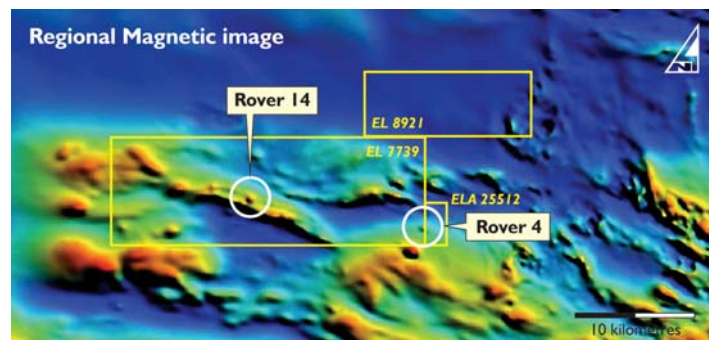
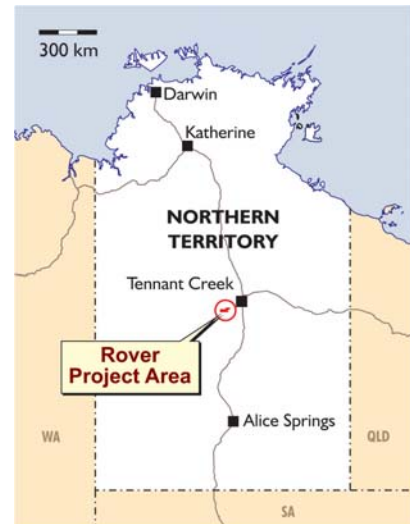
Analysis of assay samples submitted during the recent diamond drilling program at the company's Rover Project located southwest of Tennant Creek NT has been finalised.

Significant widths of low grade copper and gold have been intersected at the Rover 4 prospect, and together with past drilling results present Rover 4 as a focus for future exploration.

Drillhole RV4ARD5 intersected over 110 metres of hematite-jasper-dolomite lode. The upper part of the lode assays 33.5 metres at 0.37% copper from 281.5m downhole. A narrow higher grade interval of 3 metres at 1.2% copper is present within this zone from 309 metres. Gold is not at anomalous levels in RV4ARD5.

Drillhole RV4ARD6 intersected a broad interval of intense chlorite and dolomite alteration, with narrow hematite veins encountered in the upper part of the interval. A zone below the hematite veins containing sporadic low grade gold and copper returned 41 metres at 0.29 g/t gold and 0.24% copper from 337 metres downhole. Gold assays from non-adjacent 1 metre samples within this zone include values of 3.24g/t, 2.27g/t and 1.29g/t, while copper peaks at 1.62%.

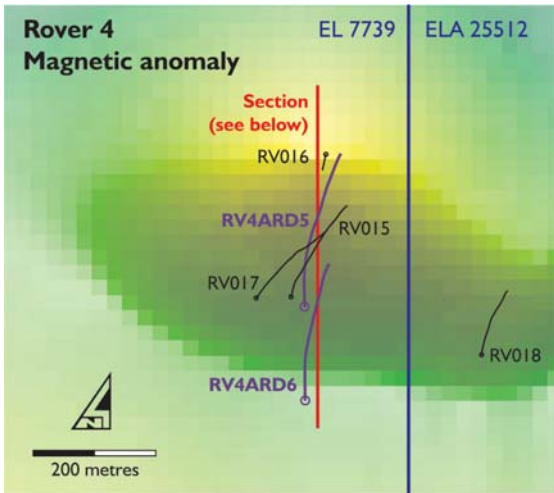
The low grade mineralisation in RV4ARD5 and RV4ARD6 may correlate with similar zones intersected in past drillhole RV015 as shown on the drill section. RV015, drilled by a previous explorer in 1976, returned 39 metres at 0.49% copper from 248 metres down hole in hematite-jasper-dolomite lode. A deeper zone of low grade mineralisation in altered rock beneath the lode contains 23 metres at 0.85 g/t gold (sporadically developed) and 0.29% copper from 315 metres. Included within this zone is a higher grade gold intersection of 4 metres at 3.55g/t gold from 321 metres downhole.



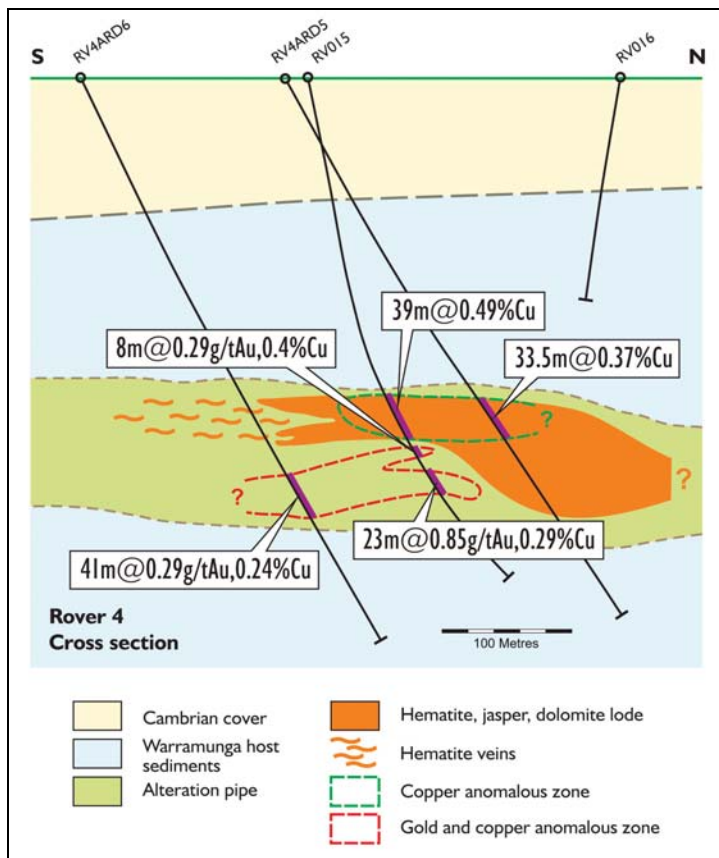
Broad intersections of similar lode and altered rock including comparable zones of copper and gold mineralisation are present in past holes RV017 and RV018, with RV018 located 300 metres east of the recently completed holes in an area now secured through ELA 25512.

The company's goal at Rover is the discovery of a high grade gold or gold-copper deposit and the low grade mineralisation intersected in holes drilled to date at Rover 4

falls short of this target. However, the significant dimensions of the widespread mineralisation and its presence in each of the five effective holes drilled to date is a positive sign. Further drilling is required to determine if portions of the prospect contain mineralisation at economic grades and there is adequate space for this to occur.



Drillhole RV14ARD8 intersected a significant downhole width of magnetite-barite bearing lode at the Rover 14 prospect, however, only narrow intervals of weak gold and copper mineralisation were present.



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*The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Chris Drown who is a Member of the Australasian Institute of Mining and Metallurgy, and who has sufficient experience relevant to the style of mineralisation, the type of deposit under consideration, and the activity 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 (the JORC Code).*

*This report is issued in the form and context in which it appears with the written consent of the Competent Person, who is Exploration Director of the Company.*