

28 December 2006

Australian Stock Exchange Limited
Company Announcements Office
Level 10 Exchange Centre
20 Bond Street
SYDNEY NSW 2000

Dear Sir,

S708A NOTICE

The Company is pleased to announce that it has completed the placement of 10,000,000 Ordinary Fully Paid Shares to raise \$2.5 million as announced on 19 December 2006. The placement was made to sophisticated investors with the funds to be used to advance the Company's Tennant Creek exploration asset portfolio and working capital.

For the purposes of section 708A(5) of the Corporations Act 2001 (Cth) ("**Act**"), the Company gives notice that:

1. The Shares were allotted without disclosure to investors under Part 6D.2 of the Act;
2. As at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
3. As at the date of this notice there is no 'excluded information' (as defined by section 708A(7) and (8) of the Act), required to be disclosed by the Company.

Yours faithfully



ANDREW CHAPMAN
Company Secretary