



ASX ANNOUNCEMENT – 2 SEPTEMBER 2003

TOMINGLEY GOLD PROJECT PROGRESS REPORT DIAMOND CORE DRILL RESULTS

- ✘ **Deep diamond drilling at Wyoming One demonstrates mineralisation at depth**
- ✘ **Wyoming Three diamond drilling confirms geological controls and grades**
- ✘ **Further RC and aircore drilling scheduled to commence during September**

As part of the resource definition drilling programme at Wyoming, four diamond core drill holes have been completed to assist with the definition of the geological characteristics of the gold mineralisation at Wyoming One and Wyoming Three. The drilling at Wyoming has continued to confirm that this is a substantial mineralised system with potential within and below the drilled zones, and regionally within this largely untested belt. As the geological understanding develops, more targets will become evident and will be subject to ongoing exploration.

Summary of results received are:

Hole No	East	North	Azimuth	Intercept (m)	Grade (g/t Au)	Interval (m)	EOH (m)	Target Zone
WY 558D	614200	6394210	180°	7	5.17	47 - 54	186	Wyoming 3
and				11	1.96	60 - 71		
and				9	2.34	123 - 132		
WY 560D	614075	6393030	005°	19	0.88	405 - 424	675	Wyoming 1
and				36	0.64	443 - 479		
WY 572D	614078	6394200	180°	10*	8.35	48 - 58	198	Wyoming 3
and				7	1.94	96 - 103		
and				12	1.05	125 - 137		
WY 578D	614071	6393190	360°	4	4.06	354 - 358	472	Wyoming 1
and				5	3.29	406 - 411		

All holes drilled at a nominal inclination of -60°.

Gold analysis by 50g fire assay of 1metre half core or RC samples.

* Previously reported as 3 metre RC composite

At **Wyoming One**, two holes (total 1147 metres) were programmed to test the porphyry host below and adjacent to existing deeper RC holes to determine the alteration style and structural controls to mineralisation. As reported in the June Quarterly **WY560D** was drilled from the south to penetrate the long axis of the porphyry and intersect the cross cutting '376' structure at depth. The hole deviated significantly to the east and missed the primary target zone at depth but extensive veining and alteration were observed on the southwest flank of the body. Results from this zone indicated widespread low grade gold mineralisation, with narrower high grade intercepts.

The hole also intersected a previously unknown porphyry body to the south of the main zone. This porphyry is weakly altered and mineralised, and constitutes a new target. Follow up relogging of early aircore holes and a review of the geology of the historic Myall's United mine (McPhails) indicated that this porphyry may link the mineralised veins at Myall's to the Wyoming One system.

A second shallower hole, **WY 578D**, was also drilled sub-parallel to the long axis of the main mineralised porphyry with the same target premise as WY560D. The hole intersected alteration and veining on the western flank of the porphyry, but with more extensive veining at depth and encouraging gold intercepts. A distinct '376' structure was not evident in the core and this will be subject to further review.

At **Wyoming Three** two relatively shallow core holes (**WY558D** and **WY 572D** for 384 metres) were drilled to confirm the geological controls to the main east-west mineralised zones and their relationship to the porphyry bodies in this area. Both holes intersected alteration and veining where anticipated within volcanoclastic and porphyry host rocks, and returned gold intercepts similar to nearby RC holes.

A detailed structural study of the controls to mineralisation at both Wyoming One and Three is underway to assist with the resource compilation and to provide targeting for future exploration. The study involves detailed logging of features visible in drill core as well as a computer based spatial relationship analysis of all gold grades. Results available to date are providing some very useful vectors which may help explain how the mineralising systems at Wyoming relate to alteration and veining.

A detailed petrological study is also in progress, again with the aim of understanding all the controls to alteration, veining and gold mineralisation. This will also assist further target generation.

Further Drilling

As a result of the continuing review of all the data from the Project area a program of further aircore and RC drilling has been planned. As a result of the improved understanding on controls to mineralisation at Wyoming One and Three, aircore drilling has been programmed to re-evaluate the potential of Wyoming Two. This program will also include holes to test possible southern extensions of Wyoming One through the newly discovered porphyry and its link to the old Myalls United mine. Some holes will be programmed to test the eastern extent of Wyoming Three and the structural link to the Wyoming Four target.

Following compilation of the Wyoming Three data, a program of RC holes has been designed to test the system at depths of 50-100 metres below existing intercepts (150 to 200 metre vertical depth). The holes will determine continuity at depth and provide additional targeting to increase the overall resource potential in this area.

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Unless otherwise stated this report is based on information compiled by Mr D I Chalmers, FAusIMM, FAIG, a director of the Company, who is a competent person as defined in The Australian Code for Reporting of Identified Mineral Resources and Ore Reserves, September 1999, and accurately reflects information compiled by the competent person.