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22 March 2011

Placement to Sophisticated Investors

The Board of Directors announce that a placement has been undertaken to provide funds for working capital and to fund costs of undertaking preliminary due diligence on resource projects that the company is currently assessing.

The company has placed 50,000,000 shares at 1.0 cents to raise \$500,000 with a 1 for 4 free attaching unlisted options exercisable at 1 cent expiring on 31 December 2011 to sophisticated investors.

Yours sincerely



Chris Mardon
Managing Director