



ABN 48 106 732 487

**ASX Announcement**

**30 November 2009**

### **Share Purchase Plan**

The Directors are pleased to announce an offer of new fully paid ordinary shares in the Company ("**Shares**") under a Share Purchase Plan ("**SPP**") will be made by the Company to all of the Company's shareholders registered at 5:00pm Perth Time on 2 December 2009 ("**Record Date**") with a registered address in either Australia or New Zealand ("**Eligible Shareholders**").

Under the SPP, Eligible Shareholders will each be entitled to apply for up to \$10,000 of Shares, free of brokerage or commission, at a subscription price per Share of 25 cents per share which represents a 11.22% discount to the volume weighted average trading price of the Shares on ASX during the 5 trading days immediately prior to the date of this announcement. The maximum number of Shares that each participating Eligible Shareholder will be eligible to apply for under the SPP is 40,000.

Funds raised under this offer will be used to:

- Finalise mine planning and approvals for high-grade mining at the Norseman Project
- Accelerate gold exploration activities on the Company's Norseman and Kalgoorlie Projects, and
- Fund renewed studies into Large Scale Mining at the Norseman Project. and
- Commence investigations into the potential for Iron Ore mining at the Norseman and Thailand Projects.

A written offer document containing the terms and conditions of the SPP will be mailed to Eligible Shareholders after the Record Date and the offer will open on 3 December 2009 with a closing date of 18 December 2009. Participation in the SPP is optional.

Yours sincerely

A handwritten signature in black ink, appearing to read "P. Poli", is written over a light blue horizontal line.

**Paul Poli**

**Executive Chairman**

**For further Information please contact:**

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**Executive Chairman**

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