

# ASX RELEASE



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## DIAMOND DRILLING UPDATE AT ALL NATIONS PROSPECT

- **Five diamond drill holes completed in 7-hole initial program**
- **Drill Hole AN-05 intercepts 13 metre fault zone at 185m depth**
- **Further drilling planned to test ore zones encountered in AN-05**

To date Morning Star Gold NL (MCO) has completed 5 diamond drill holes from surface at its All Nations prospect which is located at Matlock, Victoria approximately 4 km from MCO's Morning Star mine. The All Nations mine produced 132,000ozs of gold historically.

Drillholes AN-01 and AN-02 were drilled to test the lateral and vertical extent of the historic Lawson reef which is a quartz vein system inside the sedimentary host rock (typically siltstone and sandstone). Both holes were drilled along the same azimuth but at different dips so the dip and continuity of the Lawson reef can be determined (see Table 1 below).

AN-01 and AN-02 determined at that position that the Lawson reef consists of a number of thin laminated quartz veins interspersed in the sedimentary host rock over a 5 - 7 metre wide zone. The quartz veins in the two Lawson reef zones ranged in thickness of between 5 and 150mm.

MCO is awaiting assay results from the sampling of quartz veins contained in core gained from holes AN-01 and AN-02 in the Lawson reef zone.

AN-03 was drilled to test the depth potential of the May Moon dyke, which was one of the main ore sources historically for the All Nations mine. A number of fault zones were found in core of AN-03. MCO believes this faulting may have truncated the May Moon dyke at this position or even that there's a possibility the historical positioning of the dyke is incorrect. As a result, AN-06 is currently being drilled to test the dyke underneath the main All Nations workings further to the north-west to again test the potential of the May Moon dyke (see plan below).

AN-04 was terminated 55 metres down hole due to poor ground conditions. No ore zones or dyke were encountered in this hole at that point.

Hole-ID	Northing (MGA)	Easting (MGA)	RL	Depth	Azimuth (True)	Dip
AN-01	5,838,323	431,086	1,038	113.9	44°	-41°
AN-02	5,838,323	431,086	1,038	152.5	48°	-75°
AN-03	5,838,301	431,099	1,039	152.1	316°	-56°
AN-04	5,838,317	431,091	1,039	55.6	356°	-57°
AN-05	5,838,310	431,140	1,037	224	202°	-65°

**Table 1: Drillhole Location**

AN-05 was positioned to drill back under the main workings of the All Nations mine and to intercept the 3 main ore zones (May Moon dyke, Prince of Wales reef and All Nations reef) at a depth below known workings. Altered mafic dyke material has been logged in core at 121 and 135 metres down hole in AN-05 (1.8 and 1.3 metres in length respectively).

In addition to the altered dyke, a fault zone measuring 13 metres in length has been logged at 205 metres downhole (a depth of 185 metres from surface). The discovery of this fault zone is very encouraging as it is made up of fault pug (the historical source of most of the All Nations gold) and sheared quartz veins for the whole 13 metre length of the intersection.

Due to the local surface terrain, drillhole AN-05 was drilled sub-parallel to the 3 ore zones and further drilling will be needed to estimate the true widths of the AN-05 intersections.

MCO expects logging and sampling of AN-05 to be completed next week and results and true width intersections will be released once they are available. AN-07 will be drilled shortly to test under the historic open cut at the site and replicate AN-05 along strike of the 3 known ore zones.

**Nick Garling, Chairman**

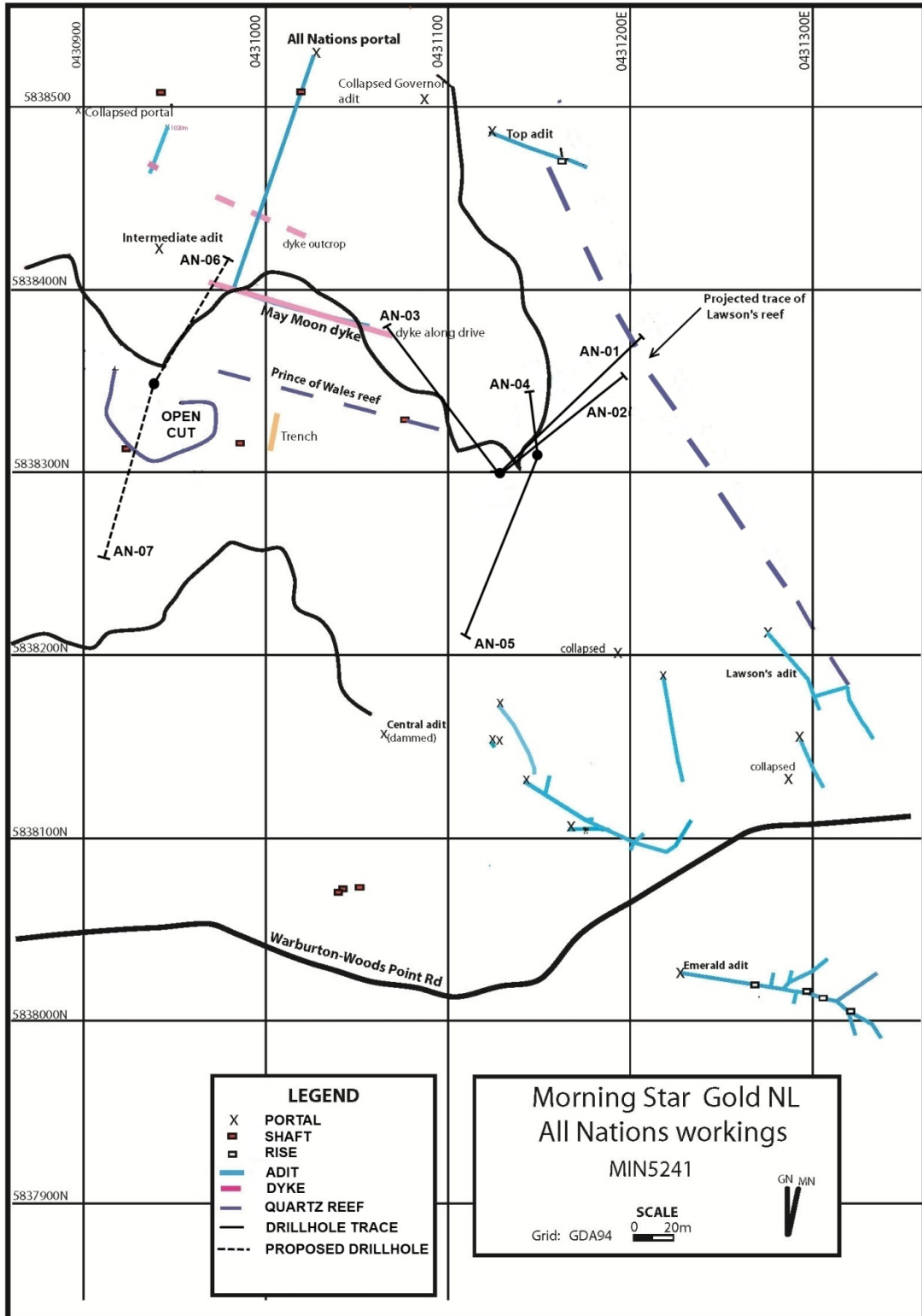


### Forward Looking Statements

This presentation includes statements and information pertaining to Morning Star Gold's expectations and beliefs concerning future events. Forward risks, uncertainties and other factors, many of which are outside the control of Morning Star Gold can cause actual results to differ materially from such statements. Morning Star Gold makes no undertaking to subsequently update or revise such statements but has made every endeavour to ensure that they are accurate at the time of presentation.

### Competent Persons Statement

The information contained in this report was compiled Mr Greg Curnow BSc MAUSIMM who has over ten years of relevant experience in relation to the mineralisation being reported on, to qualify as a Competent Person as defined in the 2004 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Curnow works as a consultant to Morning Star Gold NL and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



All Nations Drillhole Plan