

19 August 2010

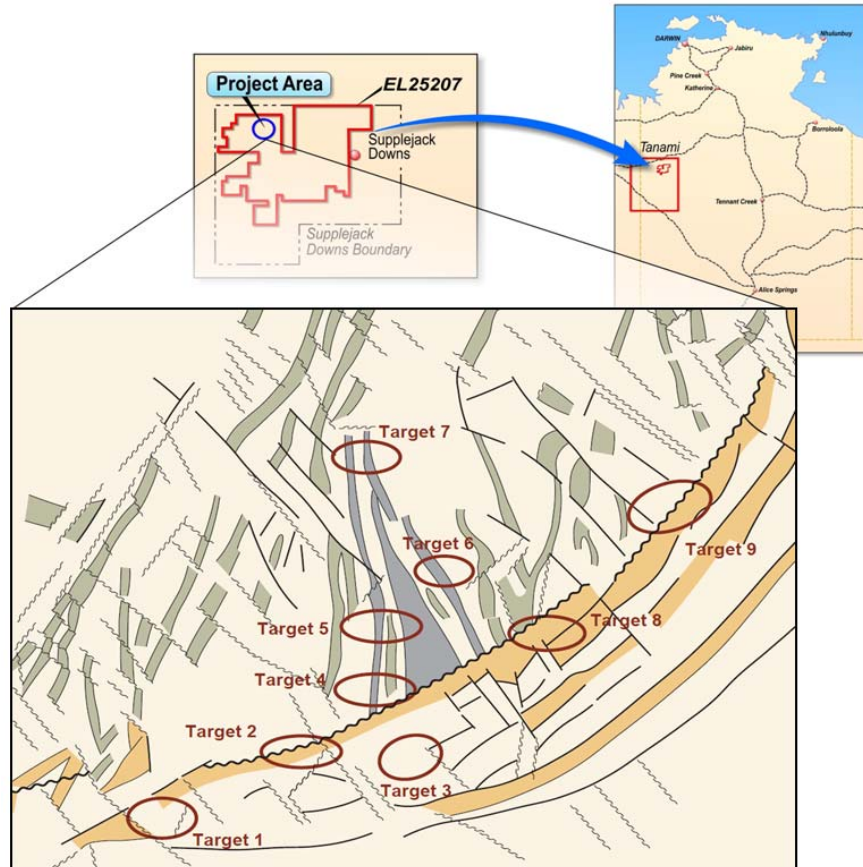
The Companies Announcement Office
Australian Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

Drilling Update – Browns Range – Tanami Project

Further to our announcement of 20 July 2010, the Company herewith provides an update as to progress at the Company's Browns Range project on EL 25207 in the Tanami region of the Northern Territory of Australia.

The in-field program has been completed. The RAB rig and site infrastructure has been demobilized. A total of 267 holes for 8,760 metres has been undertaken on 9 targets which had been identified from previous airborne geophysics as having potential for unconformity style gold / uranium mineralisation.



Results from the in-field sampling for non gold mineralization using the x-ray florescence gun and the geological logging will be compiled and assessed. Composite samples to be assayed from targets 4-9 have been sent to the laboratory for assaying.

Gold assay results from the initial batches of composite samples have been received and returned no anomalous gold intersections.

The Company's joint venture partner, Excalibur Mining Corporation Ltd, who are the operators of the drilling program, will undertake a review of the potential to assay for other minerals.

Yours Sincerely

Roland Berzins
Company Secretary

Information in this report pertaining to exploration results was compiled by Mr Peter Thomas who is a member of Aus.I.M.M. Mr. Thomas has sufficient experience which is relevant to the style of mineralisation and the type of deposit that is under consideration and to the activity that he is undertaking to qualify as a competent person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Thomas consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.