



ACN 009 253 187

**AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT  
30<sup>th</sup> August 2010**

**VULCAN PROJECT: FORTHCOMING DRILLING AND  
SEISMIC PROGRAMS**

**SUMMARY**

- **A low-cost 2D seismic survey has commenced over the main target zone at Vulcan.**
- **Further diamond drilling, with targets partly guided by the results of the seismic survey is planned to commence in mid-October**

**DETAILS**

HISEIS Pty Ltd (affiliated with Curtin University, WA) has been contracted to conduct a low cost 2D seismic survey over the Vulcan IOCGU target. The survey commenced on 27<sup>th</sup> August, and is expected to take about a week to complete. Processing of results is expected to take a further two to four weeks.

The seismic data is expected to provide two key insights to guide further drilling. Firstly, it will assist with mapping the distribution of the Pandurra Formation which was intersected in the final hole of the recent drilling program (VUD 005). Secondly, the seismic data are expected to provide an additional geophysical vector to the most prospective parts of the Vulcan target for the next phases of drilling.

Diamond drilling at Vulcan is scheduled to resume in mid-October 2010, with between two and four holes being planned at this stage, depending in part upon the outcome of the seismic survey.

A handwritten signature in black ink, appearing to read 'Greg Solomon', is written over a light yellow rectangular background.

**Greg Solomon**  
Executive Chairman

*The interpretations and conclusions reached in this report are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be taken on the basis of interpretations or conclusions contained in this report will therefore carry an element of risk.*

*The information in this announcement, insofar as it relates to Mineral Exploration activities, is based on information compiled by Robert N. Smith and Michael J Glasson who are members of the Australian Institute of Geoscientists, and who have more than five years experience in the field of activity being reported on. Mr Smith and Mr Glasson are full-time employees of the company. Mr Smith and Mr Glasson have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Smith and Mr Glasson consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*It should not be assumed that the reported Exploration Results will result, with further exploration, in the definition of a Mineral Resource.*