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FOR IMMEDIATE RELEASE

The Company Announcements Platform
Australian Securities Exchange

By e-lodgment

MARKET UPDATE

The Company wishes to confirm that it is in discussions with the Board of Aspire Minerals Pty Ltd (Aspire) to finalise the terms of an acquisition of 100% of the shares of Aspire in order to complete the acquisition of Aspire and therefore the underlying interests in Cote d'Ivoire. This will supersede the current option agreements.

In addition, the Company is in discussions with another group to acquire further granted tenure in Burkina Faso.

At this stage, both of these negotiations are incomplete, and it should not be assumed that final terms will be agreed. The Company will update the market as soon as possible if final terms of both the Cote d'Ivoire acquisition and the Burkina Faso acquisition are agreed. The Company will thereafter seek approval to re-comply with Chapters 1 and 2 of the ASX Listing Rules, as previously announced.

It is worth noting that it has recently been reported that the new Ivorian government intends to speed up the approval process for awarding mining certificates. This will assist Aspire in the grant of some or all of its underlying mining applications.

ENDS

