



MILLENNIUM

MINERALS LIMITED

ABN 85 003 257 556

3 November 2011

Manager Company Announcements
Company Announcements Office
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Via Electronic Lodgement

Dear Sir/Madam

RC DRILLING RESULTS DEMONSTRATE EXCELLENT RESOURCE EXPANSION POTENTIAL AT OTWAYS AND LITTLE WONDER DEPOSITS

Millennium Minerals Limited ("Millennium" or "the Company") is pleased to report the latest assay results from 2011 RC drilling at the Otways and Little Wonder deposits, at the Company's Nullagine Gold Project.

Highlights

- **Substantial intercepts bolster resource expansion potential at Little Wonder and Otways. Significant gold intercepts include:**
 - **5 metres at 12.0 g/t Au from 24 metres (Little Wonder);**
 - **11 metres at 2.86 g/t Au from 35 metre (Little Wonder);**
 - **21 metres at 1.37 g/t Au from 34 metres (Little Wonder);**
 - **7 metres at 2.47 g/t Au from 42 metres (Little Wonder);**
 - **26 metres at 1.09 g/t Au from 18 metres (Otways);**
 - **23 metres at 1.11 g/t Au from 4 metres (Otways);**
 - **4 metres at 4.53 g/t Au from 40 metres (Otways).**
- **Broad RC intersections that occur adjacent to, and immediately beneath the current pit designs at Little Wonder and Otways show excellent potential to enlarge pit designs prior to planned gold production in 2012.**
- **Mineral Resource modelling is currently underway incorporating current and earlier drill results from the Golden Eagle, Shearers, All Nations, Bartons, Otways and Little Wonder deposits.**
- **Ore Reserve estimation will be undertaken on completion of the resource modelling, and should be completed prior to the end of December 2011.**
- **A further 3,000 metre RC drilling is planned at both deposits, with a focus at Little Wonder where the new Northwest Resources Camel Creek JV (ASX release 19th October 2011) offers substantial upside in adjacent zones of the mineralisation.**

Managing Director's Quote:

Commenting the Chief Executive Officer of Millennium Minerals, Brian Rear, said: "The excellent drilling results we are announcing today are an encouraging indication of the prospects for expansion of our resource at our Little Wonder and Otways deposits.

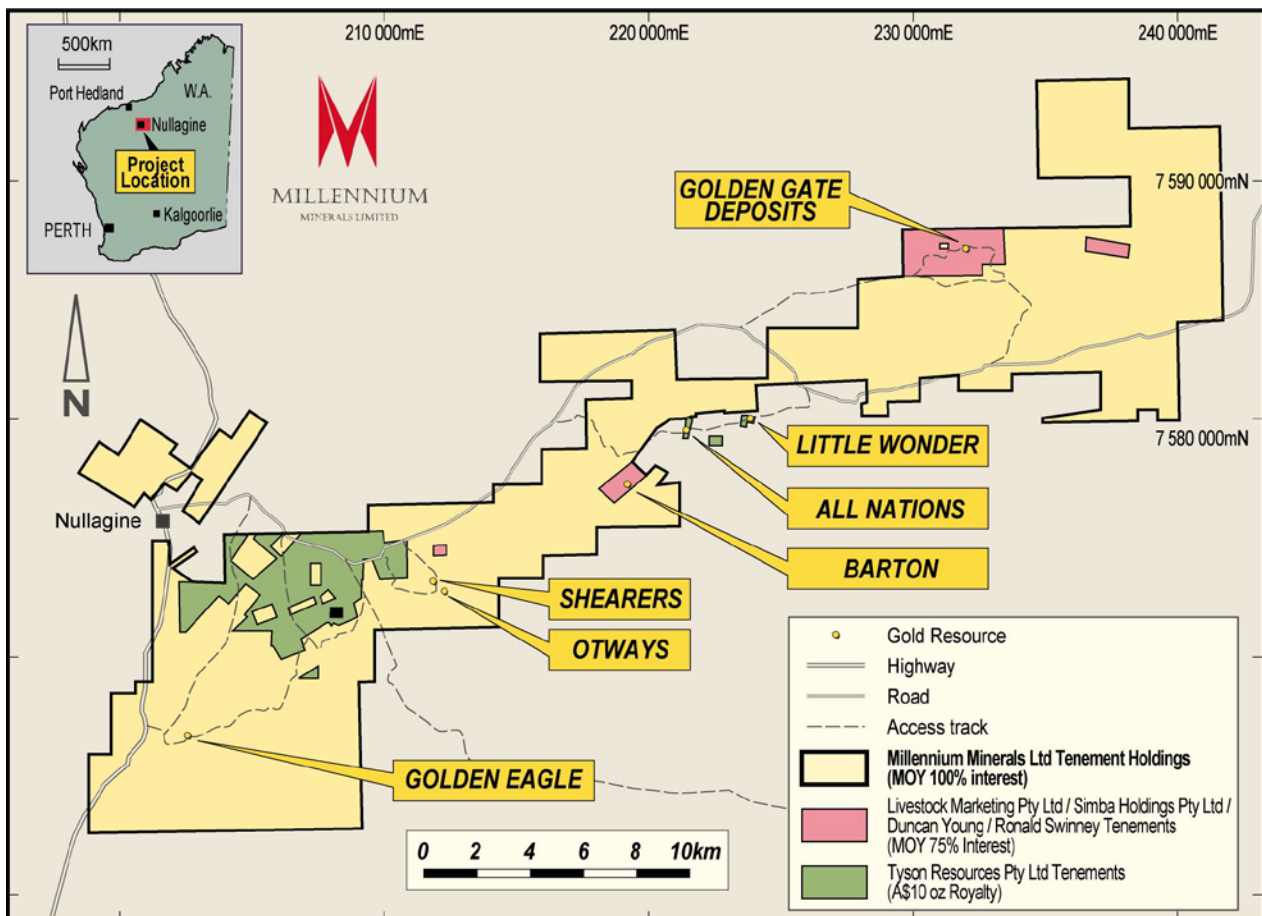
"Our recently announced Heads of Agreement to enter into a joint venture with Northwest on their deposits around Little Wonder increases our potential to exploit further resources adjacent to this exciting deposit which has demonstrated considerable upside," he said.

Introduction

Millennium is pleased to announce the latest results from 2011 RC drilling at the Company's Nullagine Gold Project, in the East Pilbara District of Western Australia (Figure 1). A total of 55 Reverse Circulation (RC) holes were recently completed for 3,340 metres at the Company's Otways and Little Wonder deposits. Results have now been received for all these holes (Table 1).

The drilling program was designed to follow up earlier 2011 RC drilling, in particular to further infill and test along strike extensions to mineralisation outside and beneath the current pit designs at Otways and Little Wonder.

Figure 1: Nullagine Project Location Plan



Little Wonder

The Little Wonder gold deposit is located approximately 23 kilometres to the northeast of the proposed 1.5 Mt per annum CIL gold processing facility at Golden Eagle (Figure 1). To date, drilling has defined a JORC reported Measured, Indicated and Inferred Resource of 0.45 Mt at 1.22 g/t for 17,300 gold ounces at Little Wonder (Table 3).

Since the last Mineral Resource estimate was completed, 1,110 metres of RC drilling has been completed at the Little Wonder deposit. The focus in 2011 has been strike extensions, and targeting high grade zones for extensions. The excellent 2011 results at other Nullagine deposits have been very encouraging and provide a very strong impetus for follow up drilling.

Final fire assay results have been received from ALS in Perth for all 20 holes completed during the latest RC drilling programme. All results have been collated in conjunction with QAQC results (Certified Reference Material standards, field and laboratory duplicates), which demonstrated acceptable performance.

Significant results include:

- 5 metres at 12.0 g/t Au from 24 metres (LWX019);
- 11 metres at 2.86 g/t Au from 35 metres (LWX010);
- 21 metres at 1.37 g/t Au from 34 metres (LWX005);
- 13 metres at 2.00 g/t Au from 80 metres (LWX003);
- 7 metres at 2.47 g/t Au from 42 metres (LWX006);
- 10 metres at 1.59 g/t Au from 10 metres (LWX013);
- 12 metres at 1.10 g/t Au from 41 metres (LWX019);
- 8 metres at 1.52 g/t Au from 4 metres (LWX020);
- 7 metres at 1.63 g/t Au from 14 metres (LWX012);
- 9 metres at 1.23 g/t Au from 81 metres (LWX004);
- 10 metres at 0.99 g/t Au from 41 metres (LWX016);
- 7 metres at 1.27 g/t Au from 33 metres (LWX018).

The full table of results from the drilling is presented in Table 1. Figure 2 details collar locations, including previous drilling, and shows the currently proposed pit designs.

The results outline a number of very encouraging new zones (Figure 2), and extensions to existing mineralisation, in particular:

1. west proposed pit area
 - locally high grade intersections were returned 35 metres to the west of the currently proposed pit (Figures 2 & 3);
 - new shallow mineralisation was intersected to the north of the currently proposed pit; and
 - wide zones of locally high grades lie immediately beneath the currently proposed pit.
2. central area between proposed pits
 - drilling has intersected wider and higher grades than previously recognised at moderate depths (<40 metres vertical).
3. east proposed pit area
 - broad moderate grade intersections lie 35 metres to the west of the currently proposed pit.

It is expected the mineralised gold intercepts will be incorporated into enlarged pit designs and possibly a third pit between the current proposed designs, when the planned Mineral Resource and Ore Reserve estimates updates for Little Wonder are completed.

On October 19 2011, Millennium and Northwest Resources announced a Heads of Agreement for a 50:50 joint venture for treatment of Northwest’s Camel Creek Trend gold deposits via Millennium’s 1.5 Mtpa Golden Eagle treatment plant. One of the tenements included in the joint venture encompasses extensions to the mineralisation at Millennium’s Little Wonder deposit. It is clear that the combined Northwest Resources/Millennium Minerals Little Wonder area has significant upside. Approximately 2,000 metres RC drilling is planned to quantify this upside in both the Northwest Resources and Millennium portions of the Little Wonder mineralisation.

Gold mineralisation at Little Wonder is hosted by sheared and folded, bedding disconformable, variably E & SE trending quartz veins and shears, hosted predominantly within weakly metamorphosed mudstone, siltstone and sandstone units of the Mosquito Creek Formation, and dips between 40 and 70 degrees to the south and southwest (Figure 3).

Figure 2: Little Wonder Drill Hole Layout (Plan)

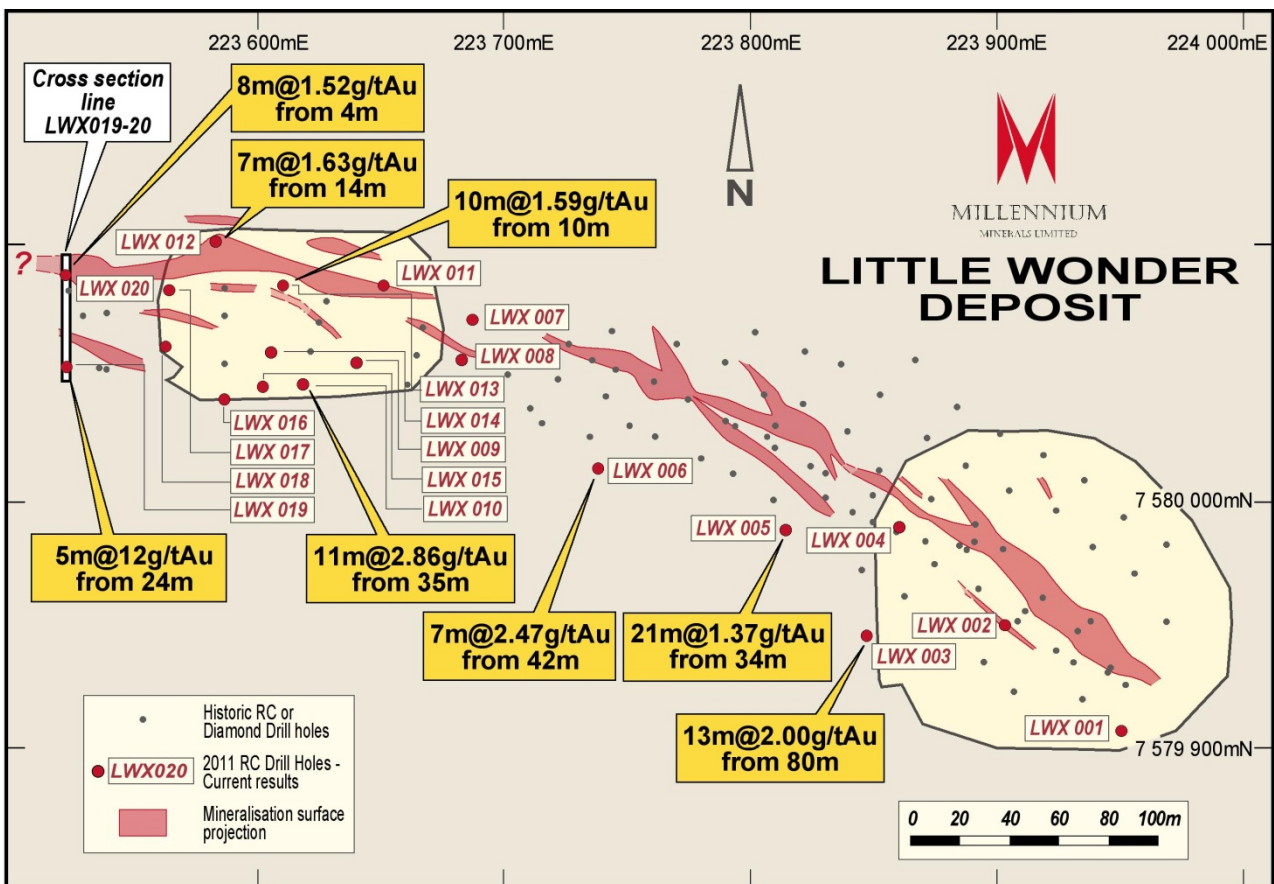
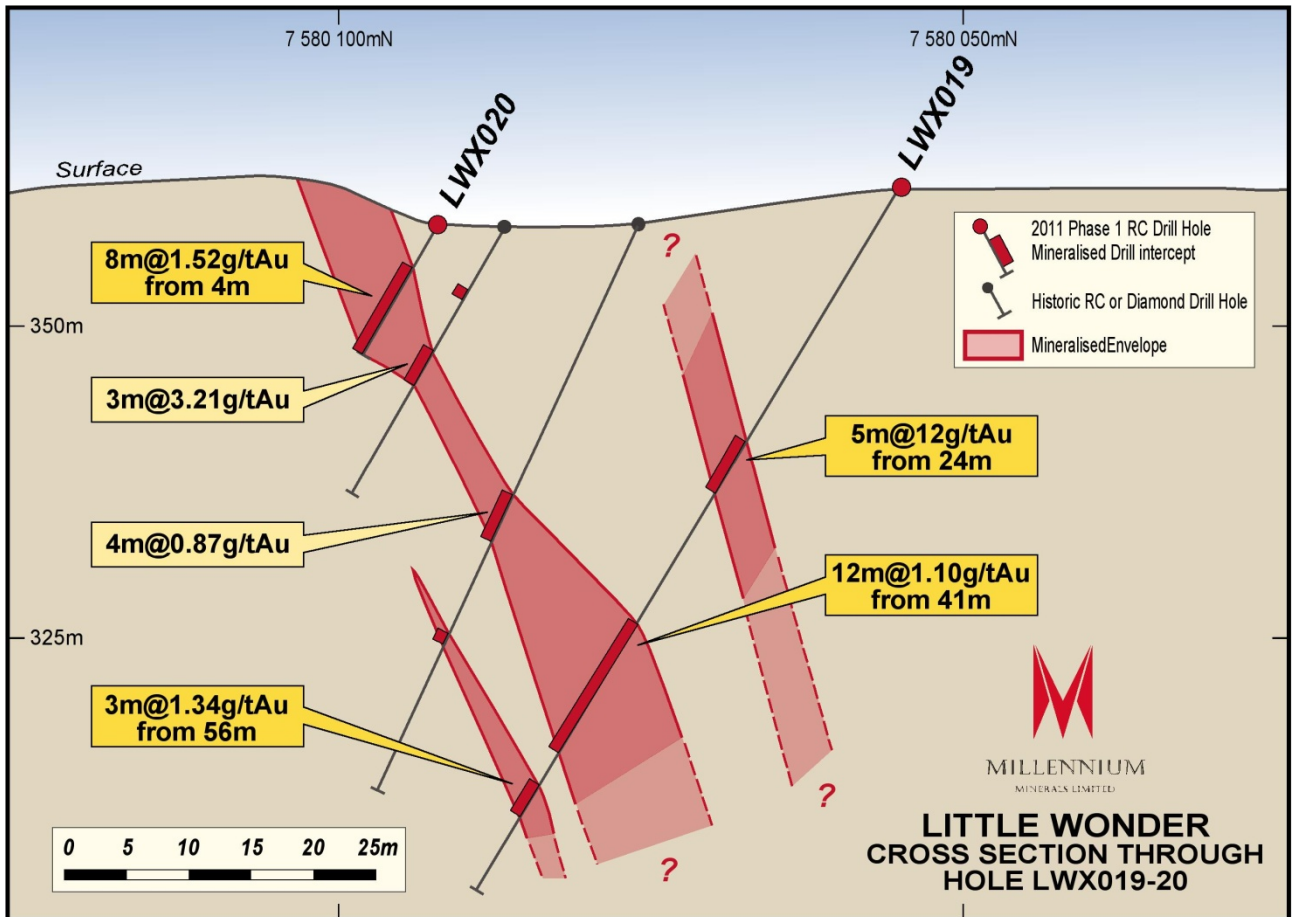


Figure 3: Little Wonder Cross Section through Holes LWX019-20



Otways

The Otways gold deposit is located approximately 9.5 kilometres to the northeast of the proposed 1.5 Mt per annum CIL gold processing facility at Golden Eagle (Figure 1). Drilling to date has defined a JORC reported Measured, Indicated and Inferred Resource of 2.05 Mt at 0.82 g/t for 54,000 gold ounces at Otways (Table 3) within a global Mineral Resource of 34.28 Mt at 1.13 g/t for 1.24M gold ounces.

Since the last Mineral Resource estimate was completed in September 2010, 4,930 metres of RC drilling has been completed at the Otways deposit. This drilling continues to extend mineralisation along strike to the east and west, and provides increased confidence down dip in higher grade zones.

Final fire assay results have been received from ALS in Perth for all 35 holes completed during the latest RC drilling programme at Otways. All results to date have been collated in conjunction with QAQC results (Certified Reference Material standards, field and laboratory duplicates), which demonstrated acceptable performance.

Significant results include:

- 26 metres at 1.09 g/t Au from 18 metres (OWX042);
- 29 metres at 1.11 g/t Au from 4 metres (OWX099);
- 22 metres at 0.98 g/t Au from 51 metres (OWX097);
- 20 metres at 0.99 g/t Au from 24 metres (OWX107);
- 4 metres at 4.53 g/t Au from 40 metres (OWX082);
- 19 metres at 0.94 g/t Au from 2 metres (OWX093);
- 10 metres at 1.44 g/t Au from 42 metres (OWX103);
- 11 metres at 1.11 g/t Au from 55 metres (OWX103);
- 14 metres at 0.86 g/t Au from 34 metres (OWX098);
- 9 metres at 1.19 g/t Au from 12 metres (OWX107);
- 10 metres at 0.93 g/t Au from surface(OWX088);
- 5 metres at 1.80 g/t Au from 16 metres (OWX077);
- 11 metres at 0.70 g/t Au from 2 metres (OWX081);
- 4 metres at 1.91 g/t Au from surface (OWX089).

The full table of results from the drilling is presented in Table 2. Figure 4 details collar locations, including previous drilling, and shows the current pits design.

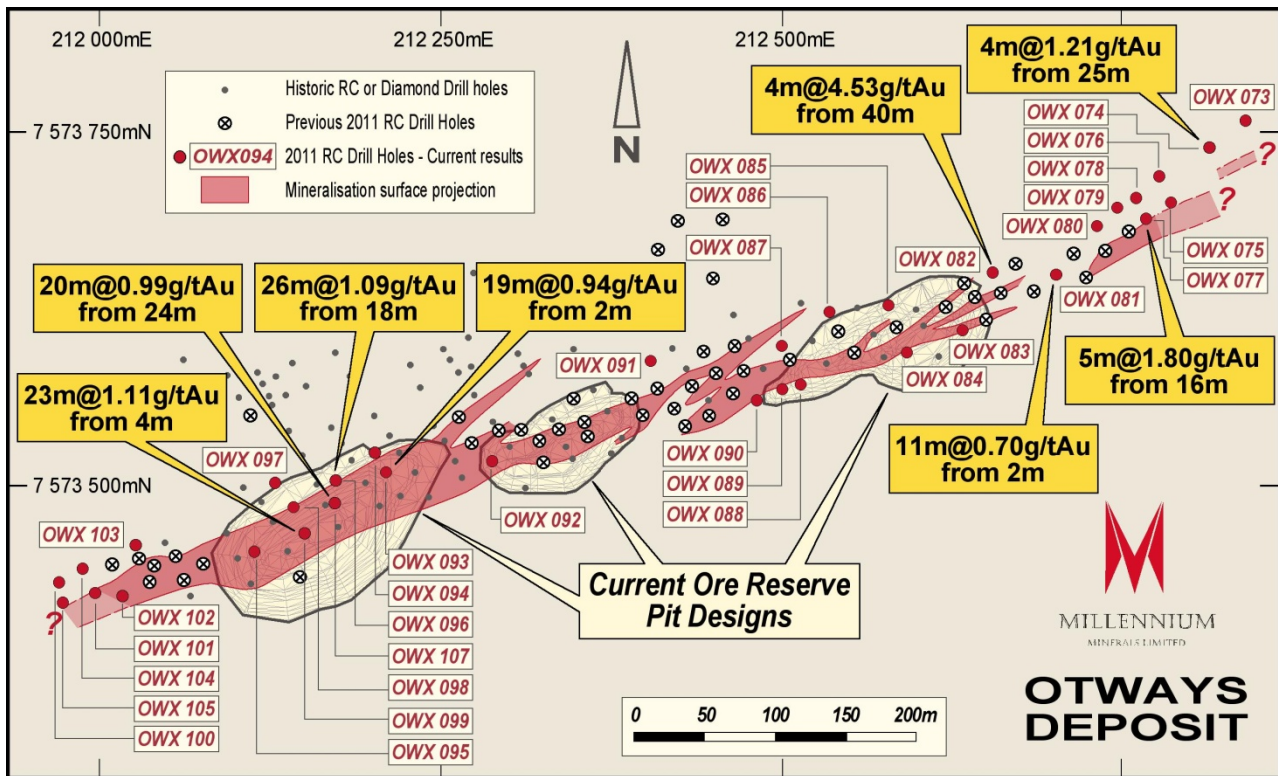
These intersections show that shallow ore-grade mineralisation continues for at least 250 metres to the east of the current proposed Otways pits design (Figure 4), and is still open to the east. They demonstrate the potential for a fourth pit within this extended zone, centred approximately 130 metres to the east of the easternmost Otways pit design. They also infill to existing holes within, and immediately below the current pit designs.

New Otways Mineral Resource and Ore Reserve estimates have commenced and are expected to be completed within the next 2 months. It is anticipated that results from this work are likely to show expansions to the current pit designs, which should translate to an increase in the Ore Reserve.

1,000 metres of follow up RC drilling is planned to further test the Otways deposit.

Gold mineralisation at Otways is hosted by east-north easterly trending en-echelon quartz veins and shears within the siltstones, sandstones and conglomerates of the Mosquito Creek Formation. Mineralisation dips between 80 and 90 degrees to the northwest.

Figure 4: Otways Deposit Drill Hole Layout (Plan)



Background

The Nullagine Project is a 1.24 million ounce gold resource contained within 7 deposit locations on granted mining leases (Table 3). The largest deposit is Golden Eagle located approximately 10 kilometres south of the township of Nullagine and containing 70% of the total Mineral Resource inventory. Permitting and design work for a 1.5 million tonne per annum Carbon-In-Leach (CIL) processing facility and associated infrastructure on the Golden Eagle mining lease has been completed.

In May 2011, Millennium announced the ordering of long lead items for project construction including camp, offices, buildings, workshop, stores and facilities, as well as a 4 MW semi-autogenous (SAG) mill. These items define the critical path for the construction phase of the Project and the timing of the orders will ensure the 14 month development period is achievable as planned.

On site construction is well underway, with gold production due in the fourth quarter of calendar 2012.

Brian Rear
Chief Executive Officer

ENQUIRIES: Brian Rear
 CEO
 Telephone: +61 (8) 9216 9011

Media:
 Geoff Fowlstone 0413746949

Table 1. Significant Little Wonder RC Assay Results

Nullagine Gold Project Little Wonder RC Drilling Programme Significant Intercepts												
Hole ID	GDA East (mE)	GDA North (mN)	RL (m)	Azm (deg)	Dip (deg)	Depth (m)			From (m)	To (m)	Length (m)	Au g/t
LWX001	223952	7579911	370	045	-60	42			33	34	1	1.07
LWX002	223906	7579952	369	113	-60	60			13 42	15 44	2 2	0.91 1.82
LWX003	223849	7579948	361	045	-55	102			68 80	70 93	2 13	1.51 2.00
LWX004	223864	7579989	366	113	-60	90			11 44 47 56 60 81	12 45 52 57 69 90	1 1 5 1 9 9	1.11 1.18 0.89 1.14 1.02 1.23
LWX005	223815	7579992	363	050	-60	66			34	55	21	1.37
LWX006	223739	7580012	361	030	-60	54		incl	42 44	49 45	7 1	2.47 5.68
LWX007	223689	7580072	361	020	-60	30			17	18	1	2.22
LWX008	223683	7580054	360	020	-60	42			5	8	3	0.97
LWX009	223608	7580065	359	013	-60	54			34	36	2	1.27
LWX010	223618	7580048	359	020	-60	54		incl	35 42	46 45	11 3	2.86 5.77
LWX011	223651	7580087	359	020	-60	30			NSA			
LWX012	223585	7580103	360	360	-60	48		incl	0 14 17	7 21 18	7 7 1	0.72 1.63 7.62
LWX013	223610	7580090	359	013	-60	48			10	20	10	1.59
LWX014	223606	7580063	359	013	-60	66			32	34	2	1.46
LWX015	223603	7580045	360	013	-60	66			39 54	45 55	6 1	1.16 1.15
LWX016	223587	7580042	360	360	-60	66			41	51	10	0.96
LWX017	223567	7580086	360	360	-60	54			11	13	2	2.29
LWX018	223567	7580063	360	360	-60	60			24 33 49	29 40 51	5 7 2	0.92 1.27 0.62
LWX019	223521	7580055	360	360	-60	66		incl.	24 27 41 56	29 29 53 59	5 2 12 3	12.16 29.40 1.10 1.34
LWX020	223524	7580097	361	360	-60	12			4	12	8	1.52

Table 2. Significant Otways RC Assay Results

Nullagine Gold Project Otways RC Drilling Programme Significant Intercepts													
Hole ID	GDA East (mE)	GDA North (mN)	RL (m)	Azm (deg)	Dip (deg)	Depth (m)			From (m)	To (m)	Length (m)	Au g/t	
OWX073	212840	7573773	351	155	-60	60			7	8	1	2.83	
									42	47	5	0.68	
									57	59	2	1.36	
OWX074	212813	7573747	351	155	-60	66			25	28	3	1.44	
									54	60	6	0.52	
OWX075	212784	7573709	396	155	-60	54			24	25	1	1.35	
									27	28	1	1.45	
									33	35	2	1.12	
									44	54	10	0.66	
OWX076	212775	7573727	396	155	-60	72			13	15	2	0.59	
									61	62	1	1.43	
									68	72	4	1.41	
OWX077	212768	7573698	403	155	-60	54			16	21	5	1.80	
									47	48	1	1.49	
OWX078	212759	7573717	403	155	-60	72			45	46	1	1.14	
									48	52	4	1.46	
									59	61	2	0.74	
									63	66	3	0.82	
									69	72	3	1.73	
OWX079	212745	7573705	402	155	-60	60			12	13	1	1.16	
									41	46	5	0.60	
									54	55	1	1.16	
OWX080	212728	7573691	400	155	-60	72			3	4	1	1.55	
									30	31	1	1.27	
									55	56	1	1.12	
OWX081	212698	7573659	403	155	-60	48			2	10	8	0.82	
OWX082	212651	7573659	397	155	-60	60			8	11	3	0.91	
									34	35	1	1.60	
									40	44	4	4.52	
									incl	42	43	1	15.00
									56	57	1	1.62	

**Nullagine Gold Project
Otways RC Drilling Programme
Significant Intercepts**

Hole ID	GDA East (mE)	GDA North (mN)	RL (m)	Azm (deg)	Dip (deg)	Depth (m)			From (m)	To (m)	Length (m)	Au g/t
OWX083	212628	7573618	403	155	-60	36			NSA			
OWX084	212592	7573618	400	155	-60	36			1 9	5 16	4 7	2.64 1.09
OWX085	212576	7573635	397	155	-60	84			52 60 75	55 62 83	3 2 8	0.86 1.14 1.03
OWX086	212532	7573632	399	155	-60	90			4 52 63 72 83 88	8 60 65 75 84 90	4 8 2 3 1 2	0.94 1.00 1.07 0.69 1.15 0.86
OWX087	212497	7573610	400	155	-60	66			37 59	40 60	3 1	1.74 1.13
OWX088	212513	7573579	403	155	-60	30			0	10	10	0.93
OWX089	212503	7573576	406	155	-60	30			0 7	4 9	4 2	1.91 0.63
OWX090	212485	7573565	404	155	-60	36			0 4	1 5	1 1	1.19 1.16
OWX091	212402	7573593	397	155	-60	120			46 78 90	50 81 92	4 3 2	0.81 2.66 2.14
OWX092	212287	7573520	395	155	-60	48			10 17 36	12 20 38	2 3 2	1.03 0.93 0.73
OWX093	212212	7573513	398	155	-60	72			2 25 47 63	21 29 57 68	19 4 10 5	0.94 1.00 0.81 0.83
OWX094	212200	7573527	396	155	-60	96			34 53 71 80	40 58 75 89	6 5 4 9	1.03 0.91 1.58 0.93

**Nullagine Gold Project
Otways RC Drilling Programme
Significant Intercepts**

Hole ID	GDA East (mE)	GDA North (mN)	RL (m)	Azm (deg)	Dip (deg)	Depth (m)			From (m)	To (m)	Length (m)	Au g/t
OWX095	212113	7573456	397	155	-60	54			12	18	6	1.19
									26	32	6	0.86
OWX096	212172	7573509	398	155	-60	78			18	44	26	1.09
									52	54	2	0.50
									57	59	2	1.22
									69	72	3	0.58
									75	77	2	0.56
OWX097	212132	7573506	396	155	-60	96			44	46	2	0.61
									51	73	22	0.97
									77	79	2	1.73
									83	89	6	0.81
OWX098	212141	7573488	399	155	-60	78			11	14	3	0.93
									18	19	1	1.02
									34	45	11	1.01
									51	53	2	0.82
									55	58	3	1.12
OWX099	212151	7573468	401	155	-60	42			4	27	23	1.11
OWX100	212970	7573433	394	155	-60	72			54	61	7	0.99
OWX101	211999	7573426	406	155	-60	42			31	34	3	0.54
OWX102	212019	7573425	413	155	-60	36			3	4	1	3.25
									14	15	1	1.40
OWX103	212029	7573460	412	155	-60	78			1	3	2	0.63
									9	12	3	1.62
									42	52	10	1.44
									55	66	11	1.11
									incl	55	56	1
OWX104	211990	7573442	402	155	-60	84			47	49	2	0.92
OWX105	211974	7573417	404	155	-60	48			43	44	1	1.72
OWX106	211827	7573460	396	180	-60	100			56	58	2	0.55
OWX107	212174	7573493	397	120	-60	60			8	10	2	0.73
									12	21	9	1.19
									24	34	10	1.45
									36	44	8	0.62
									51	60	9	0.90

Notes:

1. Cut-off grades for reported results are: minimum 2 metres at ≥ 0.5 g/t Au, or 1 metre ≥ 1.0 g/t Au.
2. All holes drilled with Reverse Circulation with face sampling hammer.
3. Easting and Northing is based on the GDA 94 datum.
4. Nominal collar co-ordinates are accurate to ≤ 5 metres (multipoint averages with handheld GPS); all RC & Core holes are subsequently picked up by licensed surveyor (accurate to ≤ 0.01 metres but rounded in tables).
5. Azimuths are expressed as magnetic.
6. Intervals are expressed as metres downhole.
7. Assay method is 50 g fire assay, AAS finish.
8. Intersections greater than 10 g/t Au are rounded to the nearest gram.
9. NSA denotes No Significant Assays

Table 2: Nullagine Gold Project Mineral Resource Estimate September 2010

Deposit	Cut-off Grade g/t Au	Measured		Indicated		Inferred		Total		Ounces Au
		Mt	Grade g/t Au	Mt	Grade g/t Au	Mt	Grade g/t Au	Mt	Grade g/t Au	
Golden Eagle	0.5	14.84	1.06	5.44	0.93	4.64	0.92	24.91	1.01	805,600
Shearers	0.5	0.26	1.4	1.43	1.2	0.04	1.1	1.73	1.2	67,700
Bartons	0.5	1.33	1.47	0.85	1.48	0.37	1.7	2.55	1.51	125,000
All Nations	0.5	1.11	1.3	0.19	1.04	0.14	1.1	1.45	1.25	58,000
Golden Gate (ABCD Reef)	0.5			0.58	3.24	0.11	2.6	0.68	3.12	69,000
Golden Gate Satellites	0.5			0.33	3	0.13	3.4	0.46	3.1	45,000
Otways	0.5			1.14	0.85	0.91	0.79	2.05	0.82	54,000
Little Wonder	0.5			0.45	1.22	-	-	0.45	1.22	17,300
Totals	0.5	17.54	1.11	10.41	1.21	6.33	1.03	34.28	1.13	1,241,600

Notes:

- 1 Figures in Table may not sum due to rounding.
- 2 The Golden Eagle, Shearers, Otways, Little Wonder and Golden Gate satellite deposits namely Falcon, Harrier, Crow, G-Reef and Condor were estimated using Ordinary Kriging methodology for grade estimation by CSA Global.
- 3 The Mineral Resources at Bartons, All Nations and Golden Gate (ABCD reef) were estimated using Multiple Indicator Kriging methodology for grade estimation by Hellman and Schofield Pty Ltd.
- 4 The Golden Gate and Barton deposits are the subject of a mining licence agreement whereby Millennium has the sole and exclusive right to explore and mine gold and other minerals. Millennium then is required to pay 25% of the net proceeds to the tenement owners (Livestock Marketing Pty Ltd, Duncan Thomas Young, Simba Holdings Pty Ltd and Ronald Lane Swinney) after mining and processing cost deductions.

Qualifying Statement

This release may include forward-looking statements. These forward-looking statements are based on Millennium's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Millennium, which could cause actual results to differ materially from such statements. Millennium makes no undertaking to subsequently update or revise the forward-looking statements made in this release, to reflect the circumstances or events after the date of this release.

Competent Persons Statements – Exploration Results

Mr Irvine Hay (MAIG), a geologist employed full-time by Millennium Minerals Limited, compiled the technical aspects of this Report. Mr Hay is a member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to this style of mineralization and type of deposit under consideration and to the activity that is being reported on 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 Hay consents to the inclusion in the report of the matters in the form and context in which it appears.

Competent Persons Statements – Mineral Resources

*The information in this Report, which relates to the **Golden Eagle** Mineral Resource estimate accurately reflect information prepared by competent persons (as defined by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves). The Golden Eagle deposit Mineral Resource estimate has been compiled and prepared by Dr Bielin Shi, (MAusIMM) of CSA Global Pty. Ltd. who is a Competent Person as defined by the Australasian Code for the reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2004 Edition and who consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.*

*The information in this Report, which relates to the **Shearers** Mineral Resource estimate accurately reflect information prepared by competent persons (as defined by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves). The Shearers deposit Mineral Resource estimate has been compiled and prepared by Mr. David Williams (MAusIMM, MAIG) of CSA Global Pty. Ltd. who is a Competent Person as defined by the Australasian Code for the reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2004 Edition and who consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.*

*The information in this Report, which relates to the **Otways** Mineral Resource estimate accurately reflect information prepared by competent persons (as defined by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves). The Otways deposit Mineral Resource estimate has been compiled and prepared by Mr. Shane Fieldgate (MAusIMM, MAIG) of CSA Global Pty. Ltd. who is a Competent Person as defined by the Australasian Code for the reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2004 Edition and who consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.*

*The information in this Report, which relates to the **Little Wonder** and **Golden Gate Satellite** Mineral Resource estimates accurately reflects information prepared by competent persons (as defined by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves). The Little Wonder and Golden Gate satellite deposits Mineral Resource estimate has been compiled and prepared by Steven Hodgson, (MAIG) of CSA Global Pty. Ltd. who is a Competent Person as defined by*

the Australasian Code for the reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2004 Edition and who consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

*The information in this Report, which relates to the **Bartons, All Nations and Golden Gate ABCD reef** Mineral Resource estimates accurately reflects information prepared by competent persons (as defined by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves). The reported Mineral Resource as it relates to Bartons, All Nations, and Golden Gate ABCD reef has been compiled by Mr Nic Johnson. Mr Johnson is a Member of the Australian Institute of Geoscientists and an employee of Hellman & Schofield Pty Ltd. He has sufficient experience, relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking, to qualify as a Competent Person as defined in the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves' of December 2004 ("JORC Code") as prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, the Australian Institute of Geoscientists and the Minerals Council of Australia. The Competent Persons listed consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.*