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Significant Manganese Mineralisation at Flanagan Bore Project

- 17 RC drill holes completed at Little Richard prospect
- Up to 37m at average 12.8% Mn intersected
- Mineralised zone open to the east and south
- Two additional prospects also deliver mineralised intersections

Consolidated Global Investments Limited ("CGI") is pleased to announce the results of its Reverse Circulation (RC) drilling program at its Flanagan Bore Project (E46/784) located 110 kilometres north east of Newman.

The program consisted of 22 Reverse Circulation (RC) vertical holes for a total of 624 metres. Drilling focused on the Little Richard prospect (previously identified by outcropping manganiferous shale) with a staggered 200m by 100 metre grid pattern used as a base for the program to test some 900m of outcrop strike. Drill hole locations are shown on Figure 3 and listed in Table 1.

Drilling and assay results returned from the Little Richard Prospect evidence a manganiferous shale body extending 700m to the east from LRRC11 and LRRC12, its lateral thickness increasing to 200m and width increasing to plus 30 metres at its eastern end. Strike, thickness and width remain open to the east. The body also remains open to the south.

Best intersections are

LRRC08	37m at average 12.80% Mn from 3m
LRRC16	33m at average 11.33% Mn from surface
LRRC 03	28m at average 11.96% Mn from 4m

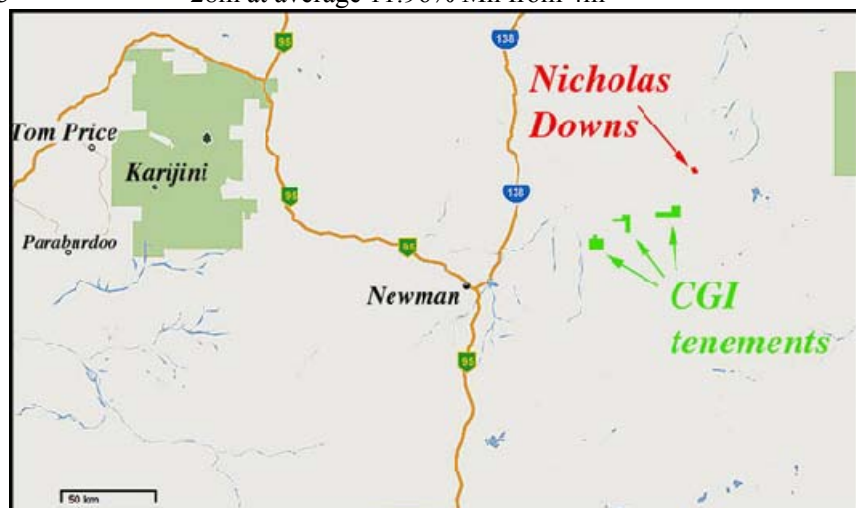


Figure 1 – Location of CGI Manganese Projects

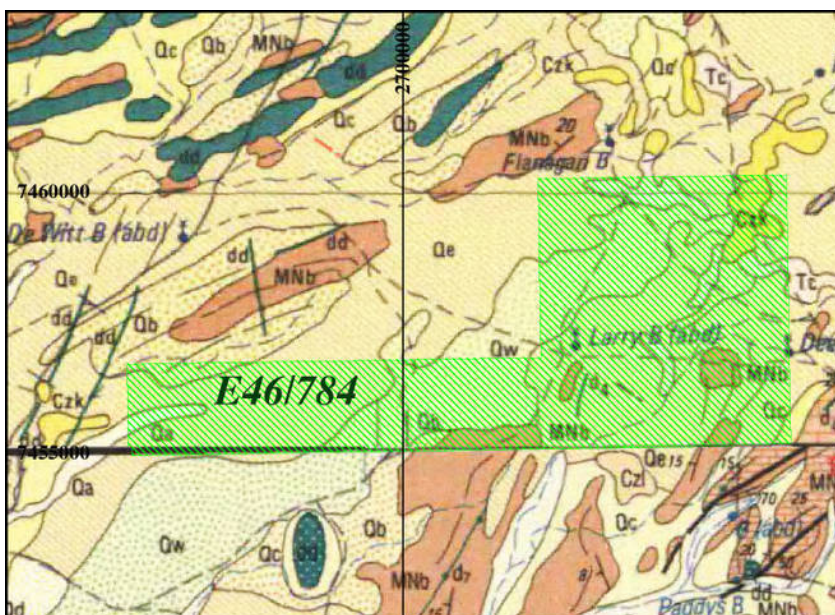


Figure 2 – Flanagan Bore Manganese Project E46/784

Of the 17 holes drilled and assayed at the Little Richard prospect, 14 returned significant manganese mineralisation from surface or near surface. Assay results are listed in Table 1.

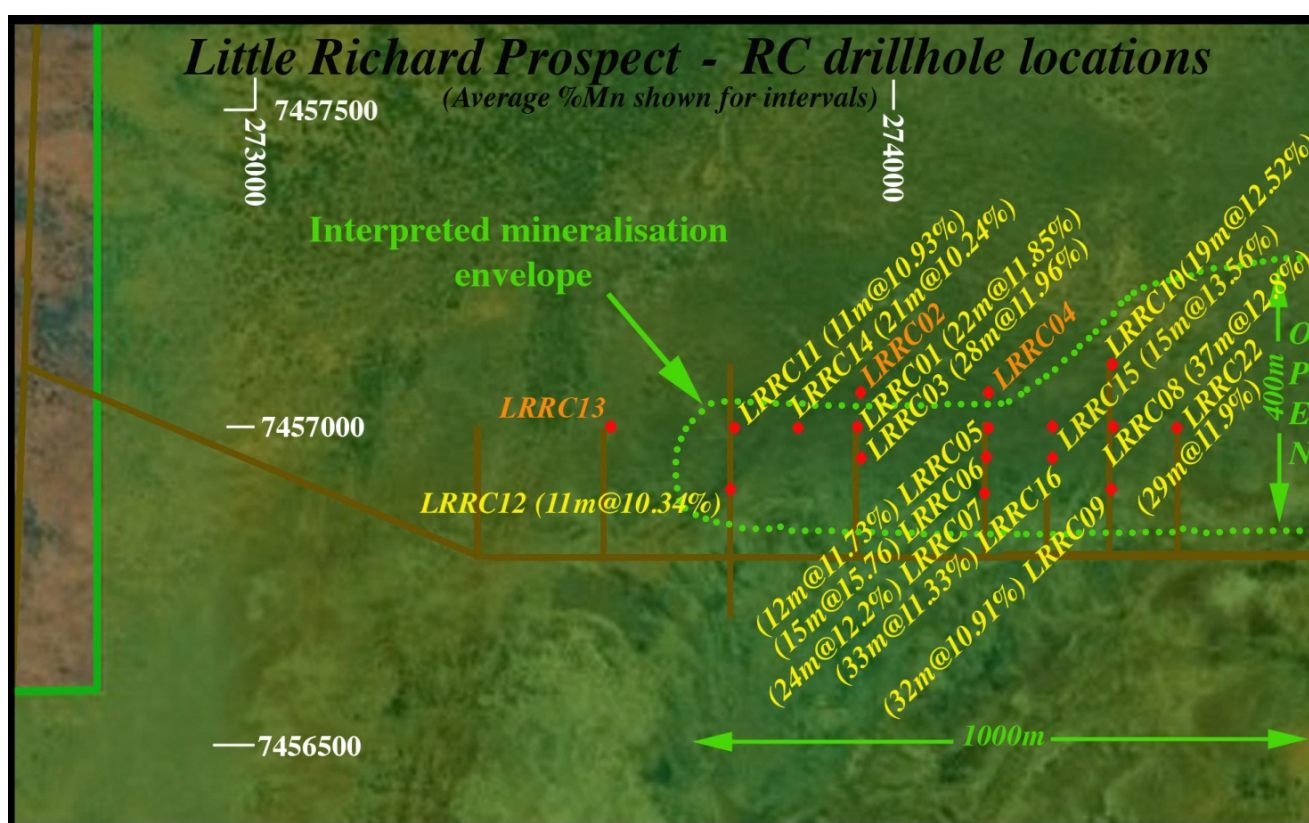


Figure 3 – Drill Hole Locations & Intersections, Little Richard Prospect

Additionally 5 reconnaissance holes were drilled at the three other prospect locations identified from Landsat imagery and first pass ground truthing. These prospects, Lucille, Tutti Frutti and Miss Molly are located over an indicated strike length of approximately 5 km to the east and north-east of Little Richard and are shown on Figure 4.

Significant mineralisation was encountered in drill holes LRRC 18 (Lucille Prospect) and LRRC 19 (Tutti Frutti Prospect), supporting the potential for manganese mineralisation to be widespread throughout the Flanagan Bore project area:

LRRC 18 13m at average 8.62% Mn from surface
 LRRC 19 29m at average 11.4% Mn from 1 metre

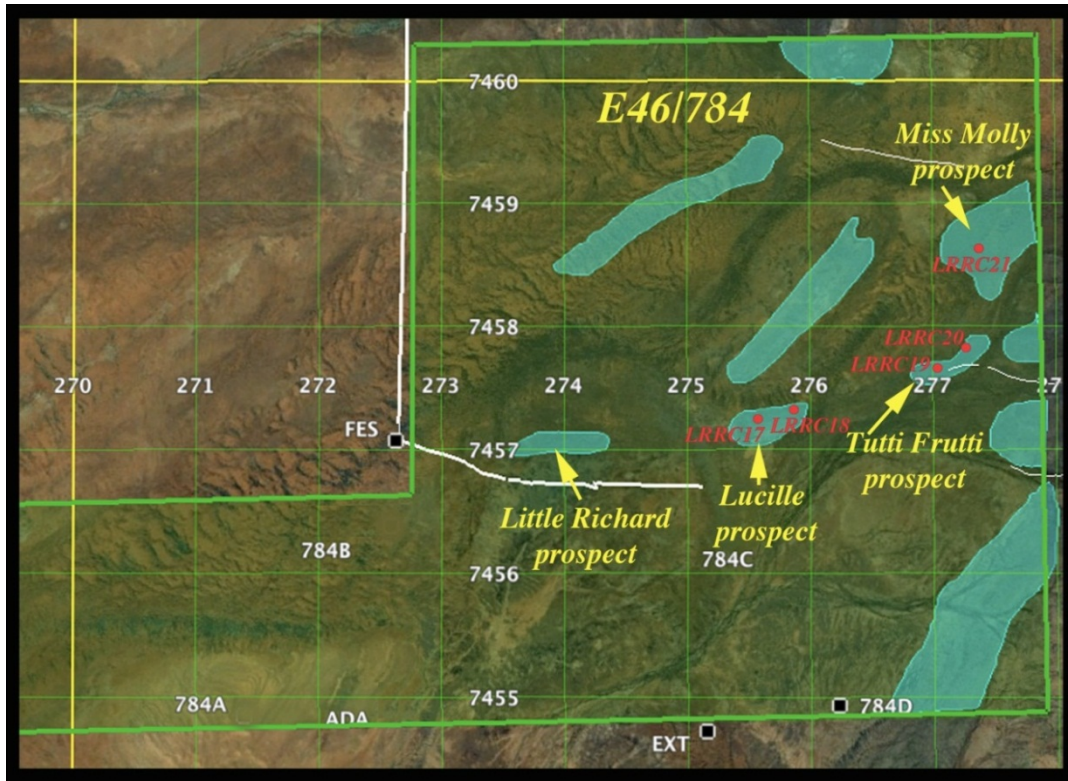


Figure 4 – Prospects of Flanagan Bore Manganese Project

Table 1 – Drilling Intersections

Hole ID	Easting	Northing	Intersection metres	Av.Mn%	Av.Fe%	Top	Prospect
LRRC01	273950	7457000	22	11.85	11.78	From surface	Little Richard
LRRC02	273950	7457050		No reportable mineralisation			Little Richard
LRRC03	273950	7456950	28	11.96	9.37	From surface	Little Richard
LRRC04	274140	7457050		No reportable mineralisation			Little Richard
LRRC05	274140	7457000	12	11.73	9.79	From surface	Little Richard
LRRC06	274140	7456950	15	15.76	9.82	From surface	Little Richard
LRRC07	274140	7456900	24	12.20	9.88	2 metres	Little Richard
LRRC08	274350	7457000	37	12.80	10.46	From surface	Little Richard
LRRC09	274350	7456900	32	10.91	9.72	3 metres	Little Richard
LRRC10	274350	7457100	19	12.52	9.80	From surface	Little Richard
LRRC11	273750	7457000	11	10.93	8.88	From surface	Little Richard
LRRC12	273750	7456900	12	10.34	10.98	12 metres	Little Richard

Hole ID	Easting	Northing	Intersection metres	Av.Mn%	Av.Fe%	Top	Prospect
LRRC13	273550	7457000		No reportable mineralisation			Little Richard
LRRC14	273850	7457000	21	10.24	8.50	From surface	Little Richard
LRRC15	274250	7457000	15	13.56	9.28	From surface	Little Richard
LRRC16	274250	7456950	33	11.33	11.41	From surface	Little Richard
LRRC17	275588	7457263		No reportable mineralisation			Lucille
LRRC18	275890	7457315	13	8.62	9.14	From surface	Lucille
LRRC19	277015	7457655	29	11.40	11.02	1 metre	Tutti Frutti
LRRC20	277290	7457835	5	10.75	11.18	From surface	Tutti Frutti
LRRC21	277390	7458635		No reportable mineralisation			Miss Molly
LRRC22	274450	7457000	29	11.92	11.80	7 metres	Little Richard

Assay results refer to 1 metre samples analysed by ALS Minerals Perth using Multi-Element XRF26
Intervals quoted are down hole intervals, true widths cannot be established at this stage
Locations are UTM coordinates WGS84

Future work will include Heavy Liquid Separation (HLS) metallurgical testing on selected RC chip samples to indicate to what degree beneficiation may upgrade the mineralised material from the Little Richard Prospect. Further exploration including additional drilling at Little Richard and the other prospects will be carried out upon favourable completion of the HLS testing.

The Flanagan Bore Manganese Project lies 20 km south of the operating Nicholas Downs project which targets 60,000 tonnes per month of 38% ferruginous manganese product for export. Some 30 kms to the south is the Brumby Resources Oakover Project which has announced an Inferred Mineral Resource of 27 Mt @ 10.2 Mn.

Competent Person's Statement

The information in this release relating to exploration is based on information compiled by Mr B. Townsend who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr B. Townsend is an Independent Geological Consultant to Consolidated Global Investments Limited and consents to the inclusion in this type of report of the information presented. Mr B. Townsend has sufficient experience relevant to the style of mineralisation and to the type of activity described to qualify as a competent person as defined in the 2004 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.