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SIGNIFICANT COPPER VALUES UP TO 5.61% RETURNED FROM ROCK CHIP SAMPLING AT CYMBRIC VALE PROJECT NEW SOUTH WALES

The PlatSearch Board is pleased to announce that joint venture partner Bondi Mining Limited “Bondi” (ASX Code: BOM) has received assays for a rock chip sampling programme conducted within the Cymbric Vale joint venture project area in western New South Wales. The directors of Bondi have advised PlatSearch that the results have confirmed the area is prospective for copper and nickel sulphide related mineralisation and follow-up programmes of geophysics and drilling will commence shortly.

- **Rock chip samples collected from a number of prospects across the Cymbric Vale Project area have returned encouraging results.**
- **Cymbric Vale Copper prospect extends over 1.2 kilometres of strike length returning grades of up to 5.61% and 4.91% copper and has never been drill tested.**
- **Sampling has confirmed the presence of ultramafic rocks at the Horseshoe Hills prospect with anomalous nickel assays to 2,200ppm (0.22%) and cobalt up to 4,250ppm (0.43%).**
- **Programmes of geophysics (EM) and drilling will commence next quarter.**

The Cymbric Vale Project is located in the Koonenberry Belt on the eastern margin of the Curnamona Craton, approximately 120 kilometres northeast of Broken Hill. The Koonenberry Belt extends for at least 200 kilometres and is characterised by multiple, deep crustal, dip-slip fault structures with subsidiary splays and cross structures. A number of ultramafic intrusives occur in the region (such as at Mt Wright and Cymbric Vale) suggesting that these faults are mantle-tapping structures - favourable indications for the occurrence of sulphide nickel deposits. Major nickel companies are currently exploring large parts of the Koonenberry Belt for nickel. Black Range Minerals, on an adjoining licence, have announced a JORC-compliant Resource at the Koonenberry Base Metal Project of 5.75 million tonnes at 1.03% copper, 0.35% zinc, 2.30 g/t silver and 0.05 g/t gold containing approximately 60,000 tonnes of copper.¹

¹ Source - Black Range Minerals Website www.blackrangeminerals.com

Rock chip sampling and reconnaissance mapping was carried out on four prospective areas and a brief summary of results follows.

At the **Cymbric Vale Copper prospect** historical pits and shafts have accessed secondary copper mineralisation that occurs sporadically within ferruginous schists and gossanous outcrops over 1.2 kilometres of strike length. Recent rock chip sampling by Bondi returned high-grade copper up to **5.61% and 4.91%** and anomalous gold to 0.11 g/t. Gossan surface expression is limited and economic concentrations of sulphides may occur in structurally thickened zones along strike and at depth. To the south a number of prospecting pits and a relatively deep shaft have accessed sulphide-bearing material. The joint venture intends to conduct ground EM to further refine drill targets at the prospect.

At **Black Hills** within the centre of the licence, the joint venture is targeting a large aeromagnetic anomaly for potential nickel sulphide mineralisation. Numerous historical workings have been sunk on ferruginous ironstone at the margins of what may be an ultramafic body concealed by younger (Mesozoic) sediments and seen in results of a completed ground magnetic survey. Sampling of the surrounding ironstone outcrops have returned up to 1,850ppm (0.19%) copper. The joint venture intends to drill test the anomaly.

The **Horseshoe Hills** and **Baroorangee Creek** prospects are two ends of a larger, covered magnetic anomaly that is co-incident with outcropping ultramafic rocks. Sampling returned nickel values up to 2,200ppm (0.22%) confirming the presence of ultramafic rocks. The area is considered prospective for ultramafic related nickel, copper and platinum group elements. Drill testing of thicker portions of the ultramafic body is planned.

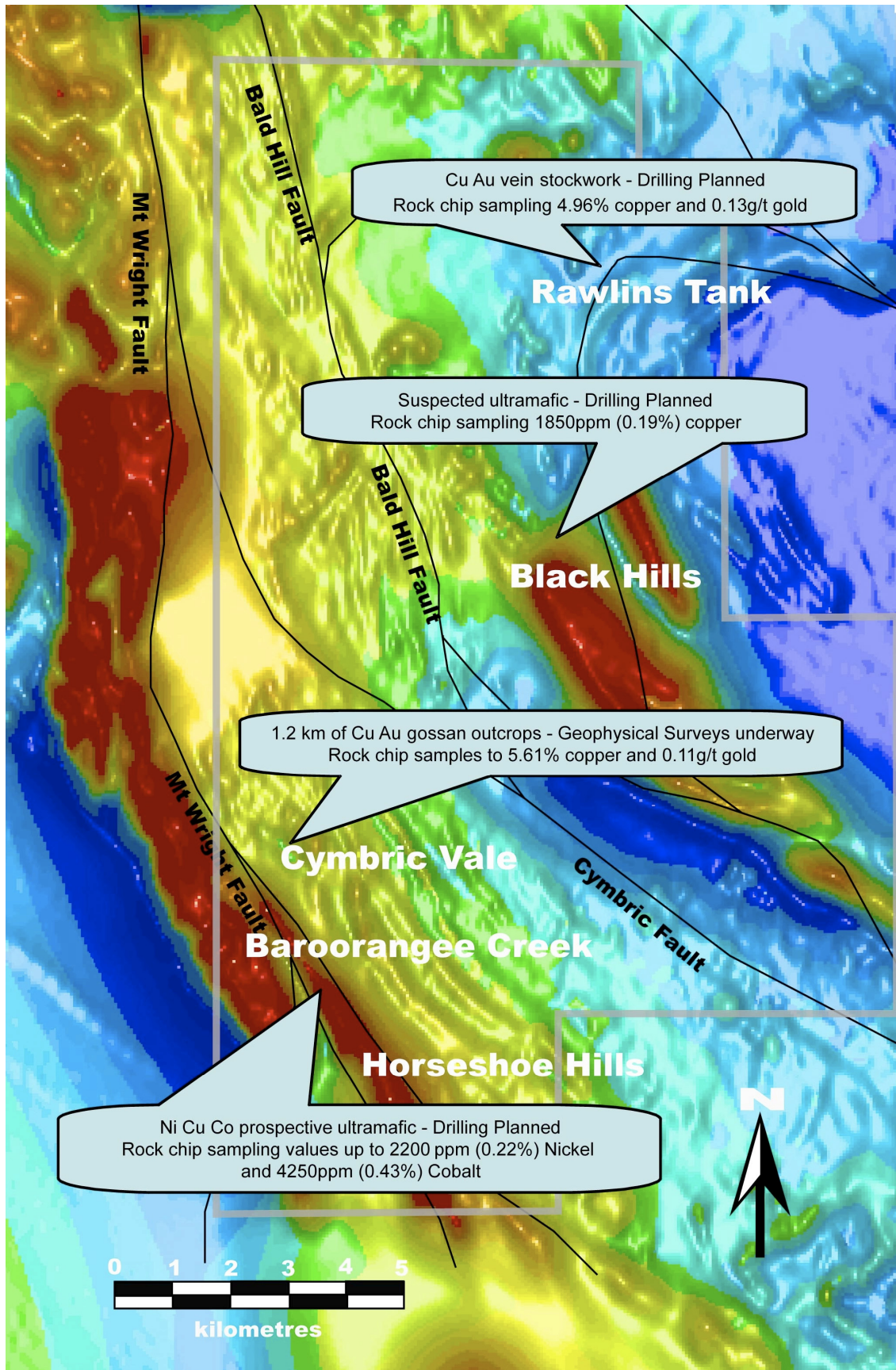
The Rawlins Tank prospect occurs as an east-west striking ridgeline covering an area of approximately two square kilometres containing numerous quartz veins and related silicification adjacent to regional-scale fault structures. Rock chip sampling returned up to **4.96% copper** and 0.13 g/t gold. It is intended to drill test this prospect.

PlatSearch considers that results of exploration to date offer significant encouragement in regard to possible discovery of sulphide nickel deposits, structurally emplaced and stratiform copper gold deposits. Reconnaissance mapping and the results of rock chip sampling indicate that there are prospective ultramafic rocks present. Furthermore, the geology of the Cymbric Vale prospect is similar to the nearby Koonenberry Base Metal project, located 12 kilometres to the east.

Bob Richardson
Managing Director

Please direct any questions to Bob Richardson on 02 9906 5220 or 0414 592 080.

The information on mineralisation contained in this announcement accurately reflects information compiled by R L Richardson, BSc, BE (Hons), MAusIMM, MASEG, Managing Director and a part-time employee of PlatSearch NL a Competent Person (as defined by the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves), who has relevant experience in relation to such mineralisation and has consented to the inclusion of such information in this announcement.



Cymbric Vale Project showing prospect locations and rock chip sampling results over aeromagnetic image