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The Company Announcements Office
Australian Stock Exchange Limited

DRILLING TO TEST OLYMPIC DAM STYLE COPPER-GOLD-URANIUM TARGETS, CURNAMONA CRATON, SA

Mulyungarie Project ELs 3478 and 4657

Joint venturer Western Plains Gold Ltd (ASX Code: WPG) has advised that it has commenced drilling at the Mulyungarie project area in South Australia. Two 400 metre deep diamond holes are planned to test the coincident gravity and magnetic anomalies at K1 prospect. These anomalies are caused by a large ironstone body that has potential for iron-oxide copper-gold mineralisation.

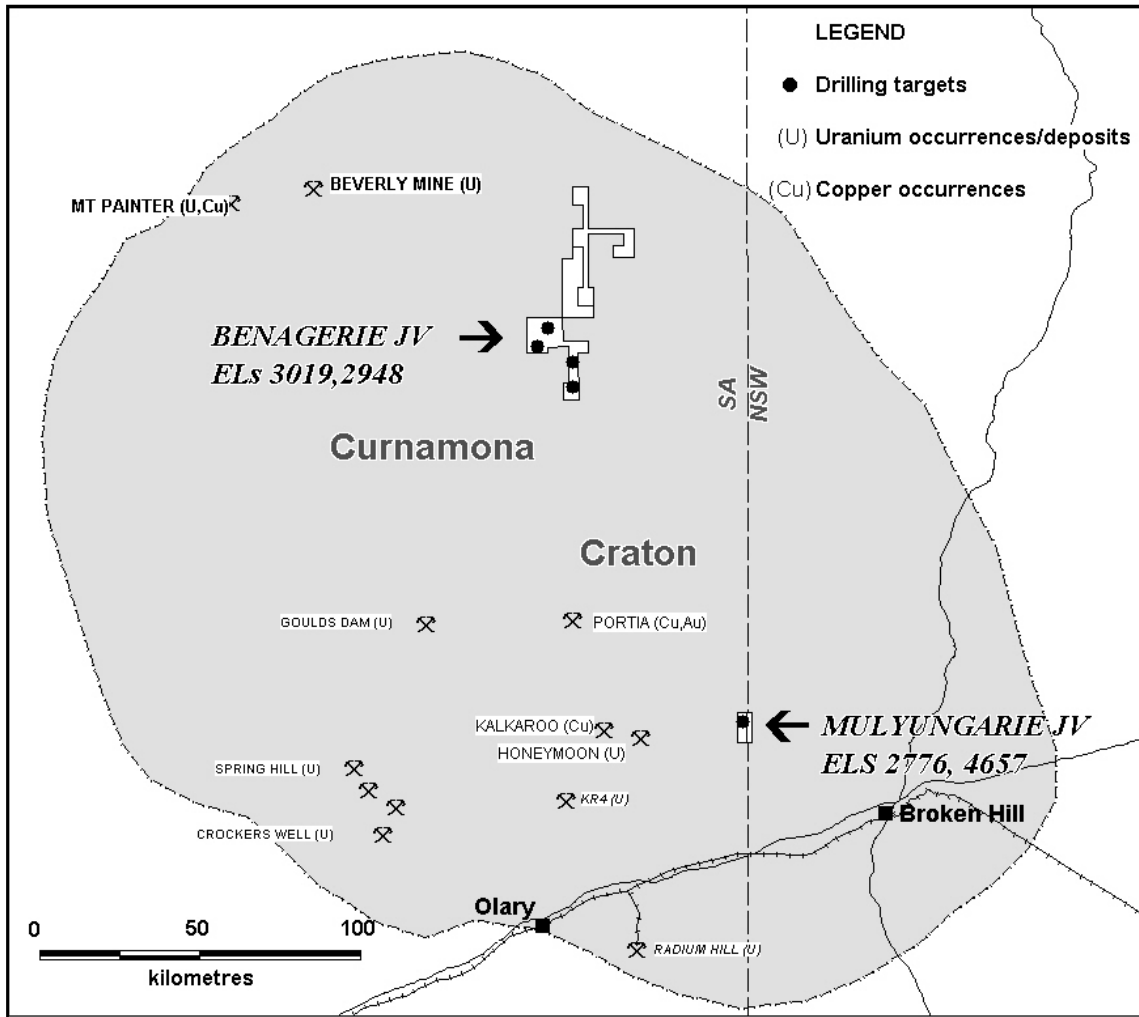
A hole drilled by a previous explorer returned an intersection of seven metres at an average grade of 0.14 g/t gold from a down hole depth of 156 metres. The mineralisation was developed in a quartz-magnetite-haematite-chlorite rock.

WPG has received PACE funding from the South Australian Department of Primary Industries and Resources to assist with the drilling programme. The two holes planned are expected to be completed by the end of March.

Benagerie Joint Venture ELs 2948 and 3019

Joint venturer Newcrest Mining has advised that it intends to commence a substantial drilling programme in April 2006 to test several magnetic anomaly gravity targets located in the northern part of the Curnamona Craton. Four targets defined by aeromagnetic and detailed gravity surveys are considered to have potential for Olympic Dam style copper-gold-uranium mineralisation. The drilling programme will commence with precollar holes to basement followed by core drilling at a later date.

Bob Richardson
Managing Director



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

drilling on olympicdam targets mar2006.doc/rac