

8th December 2006

Company Announcements Office
Australian Stock Exchange
525 Collins Street
MELBOURNE VIC 3000

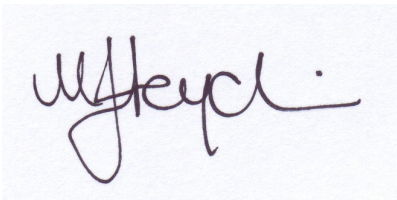
Dear Sir

ACQUISITION OF ATHENA MINES PTY LTD

The company is pleased to confirm that the acquisition of Athena Mines Pty Ltd was completed on 7 December 2006.

In consideration for this acquisition the Company has issued 12,000,000 ordinary shares and 5,000,000 options.

Yours sincerely

A handwritten signature in dark ink, appearing to read "Melanie Leydin", is written on a light-colored rectangular background.

MELANIE LEYDIN
Company Secretary