



# PLATSEARCH NL

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## **PROGRESS REPORT MUNDI PLAINS JOINT VENTURE**

PlatSearch NL is pleased to report that joint venture partner Teck Cominco Australia Pty Ltd (Teck), a wholly owned subsidiary of Teck Cominco Limited of Canada, has received high grade assay results for the most recent drilling programme in the Mundi Plains and Junction Dam tenements, Broken Hill, NSW (Figure 1).

A five hole programme was completed at the Dome 5 prospect consisting of two deep core holes targeting Broken Hill Type (BHT) lead-zinc mineralisation (DF5 and DF8) and three holes targeting Mississippi Valley Type MVT mineralisation in the overlying Adelaidean cover sequence (DF4, DF6 and DF7). The Dome 5 prospect is located in the Mundi Plains tenement (EL 6404) located 55 kilometres northwest of Broken Hill.

Holes DF5 and DF6 intersected narrow intervals of high grade MVT style lead-zinc-silver mineralisation within a carbonate and fluorite-bearing, stratabound replacement zone similar to that identified in earlier drilling by Teck (e.g. Hole DF2). The best interval recorded in the current work was 0.8m at 4.9% Pb, 19.2% Zn and 83 g/t Ag in hole DF6, similar to that intersected in DF2 (0.7m at 3.1% Pb, 20.5% Zn and 60 g/t Ag - Table 2). Minor, lower grade MVT style lead-zinc mineralisation was also intersected in holes DF4 and DF7. Mineralisation has now been defined within a northeast trending corridor over a strike length of >1 kilometre.

The high grade MVT lead-zinc-silver mineralisation encountered is encouraging, particularly given that the drilling completed to date is relatively wide-spaced and the mineralisation is 'open' in several directions.

Teck has completed joint venture expenditure of approximately \$2.7 million and has earned a 51% interest both EL 6404 and EL 3328. It has elected to continue to sole fund work at EL 6404 'Mundi Plains' but not EL 3328 'Junction Dam'. Teck can increase its interest in EL 6404 to 80% by completing total joint venture expenditure of \$4 million.

Teck's next programme will include further lithogeochemical alteration analysis on samples from the recent drilling. This technique measures lithological and



lithogeochemical alteration signatures and can provide vectors to guide ongoing exploration. Follow-up drilling is anticipated.

Table 1 provides a summary of significant assays from the recent round of drilling. Hole locations together with relevant geophysical data are provided in Figure 2.

**Table 1 – Significant assay results from recent drilling at Dome 5**

Hole	From (m)	To (m)	Interval (m)	Ag (g/t)	Pb (%)	Zn (%)
DF5	337.1	337.4	0.3	8.4	0.4	8.6
DF5	349.0	349.5	0.5	16.5	1.7	0.02
DF5	573.8	573.9	0.1	1.6	-	2.6
DF5	596.8	596.9	0.1	2.2	0.01	2.8
DF5	614.6	615.0	0.4	1.3	0.02	1.2
DF4	328.2	329.1	0.9	7.3	0.03	2.5
DF4	333.2	334.3	1.1	2.0	0.04	1.6
DF6	317.2	318.0	0.8	83	4.9	19.2
DF7	340.3	340.6	0.3	23.7	2.9	0.03
DF8	791.6	791.7	0.1	8.4	0.8	7.3
DF8	825.5	825.6	0.1	2.2	0.2	2.2

**Table 2 - Significant assay results from previous drilling at Dome 5**

Hole	From (m)	To (m)	Interval (m)	Ag (g/t)	Pb (%)	Zn (%)
DF1	479.0	484.0	5.0	4	0.5	0.1
DF1	977.1	986.4	9.3	6	0.5	0.8
DF2	327.3	328.0	0.7	60	3.1	20.5
DF2	328.0	328.3	0.3	105	18	0.4
DF2	337.6	340.7	3.1	4	0.2	7.0

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**Greg Jones**  
Chief Executive Officer

Figure 1 – Location of Mundi Plains and Junction Dam tenements

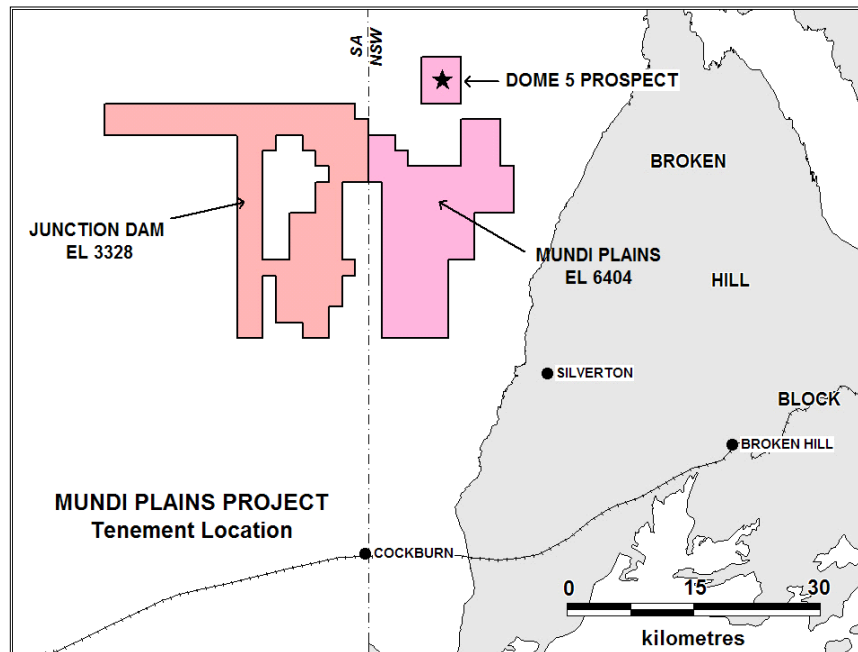
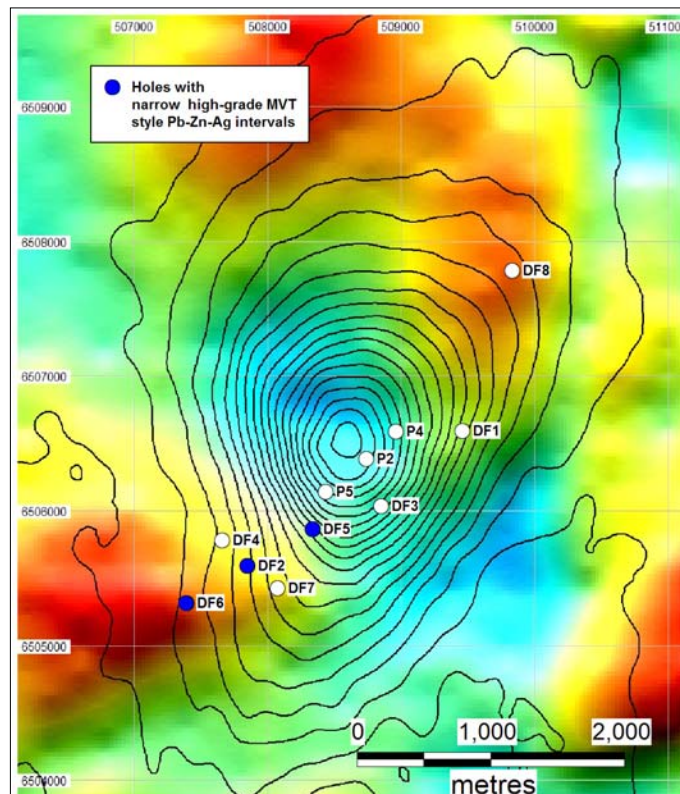


Figure 2 – Drillhole locations with contours of first vertical derivative of magnetic intensity and coloured image of the residual gravity response



The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by R L Richardson, BSc, BE (Hons), who is a member of the Australasian Institute of Mining and Metallurgy. R L Richardson is a Non-executive Director of PlatSearch NL and a consultant to PlatSearch NL. R L Richardson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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". R L Richardson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.