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EXPLORATION UPDATE EURIOWIE, LAKE CARGELLIGO AND ZINCSEARCH

An important drilling programme, as outlined in PlatSearch's Summary of Exploration Highlights 25 November 2005, has now commenced. The current drilling by Western Plains Gold (WPG) at Euriovie and Lake Cargelligo projects will be followed in early 2006 through to mid 2006 by drilling by joint venturers on the following projects:

- Woodlawn South Project, NSW (Tri Origin);
- Son of Man and B40 prospects, Euriovie Project, NSW (WPG);
- Mordialloc prospect, Trundle Project, NSW (WPG);
- K1 prospect, Mulyungarie Project, SA (WPG);
- Kalabity Project, SA (WPG);
- Benagerie Joint Venture, SA (Newcrest);
- Coondambo Project, SA (Marathon); and
- Stephens-Centennial Project, NSW.

Euriovie Project, Broken Hill, NSW

Joint venturer Western Plains Gold (ASX code: WPG) has advised that a drilling programme has commenced at the Fairy Hill and Yalcowinna Creek prospects in the Euriovie tenement EL 5771 joint ventured with PlatSearch. The programme consists of six inclined holes at Fairy Hill prospect and nine inclined holes at Yalcowinna Creek and is expected to be completed by late December 2005. WPG has the right to earn a 60% interest in EL 5771 by spending \$750,000.

At each prospect the drilling will provide an initial test of strong coherent bedrock copper anomalies where outcropping massive sulphide gossans carry strong copper and gold values. Both anomalies have substantial strike length and extend beyond the limits of the current sampling such that further RAB drilling will be required to close the anomalies at either end.

Elsewhere in the Euriovie tenement, a programme of detailed magnetic and electromagnetic surveys commenced in late November at the B40 and Son of Man prospects. In conjunction with rock-chip sampling and geological mapping completed

recently, the results of this geophysical work will be used to develop drilling targets on these prospects.

Lake Cargelligo Project, Lachlan Fold Belt, NSW

WPG has advised of the completion of the first diamond drillhole at the Achilles 1 prospect within its 100% owned Lake Cargelligo project situated in the western part of the Lachlan Fold Belt in New South Wales. PlatSearch has an interest in this project through its 25% shareholding in WPG.

DDH-A1-2 was drilled to a depth of 300 metres and intersected a major zone of intense hydrothermal alteration comprising pervasive sericite-hematite in the oxide zone and sericite-pyrite in the primary zone. Variable amounts of copper sulphides, mostly as blebs of disseminated chalcopyrite with minor chalcocite, occur in the strongly altered rocks. Gold and copper-lead-zinc assays will be available early in January 2006. The nature and intensity of the alteration, and the geology intersected in this first hole supports the prospectivity of the Achilles 1 prospect for Cobar style copper-gold mineralisation.

The second hole, DDH-A1-1, is designed to test coincident copper and gold geochemical anomalies situated a kilometre to the south of DDH-A1-2. This hole has a planned depth of 250 metres and commenced this week.

ZincSearch Joint Venture, Broken Hill, NSW

PlatSearch has commenced a geochemical sampling programme in the Copper King tenement at Broken Hill. This work is in accordance with a joint venture agreement with CBH Resources Ltd, details of which were announced in late September 2005.

The ZincSearch joint venture will undertake an extensive soil geochemical sampling programme over a large tenement holding at Broken Hill, NSW. The work will utilise a new technology that provides in-situ analysis of surface soil, for a wide range of elements, with results available immediately. Coupled with GPS positioning, the NITON XRF analyser enables areas to be geochemically mapped rapidly and with an unprecedented level of detail. The technology is effective where there are large areas of shallow residual soils, such as much of the Broken Hill Block.

Initial field trials of the method have been very successful and the joint venture is confident that the programme will quickly generate a large number of new drilling targets.

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

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