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Expansion of Finley Basin Tungsten Project Exploration Commencing in September

Pegging is underway of mineral claims to cover areas within the original Union Carbide tungsten project area surrounding the recently acquired mineral claims, as well to extend the claims further over the prospective contact zone between the granites and metasediments. This will increase the project area from the original 20 claims to 276 claims covering 2,299 hectares.

Exploration of the Finley Basin tungsten project will commence in late September with a helicopter-borne aeromagnetic survey of 1,135 line kilometers at 100 metre line spacing. It is expected that final data from the survey including 3D modeling will be complete by the end of October, unless unseasonal weather conditions interfere.

The aeromagnetic survey was designed to delineate the extent of the known mineralised horizon and to highlight the existence of any others. Detailed mapping will be carried out prior carrying out an infill and extension drilling program in spring 2009. The drilling is aimed at establishing an initial JORC-compliant resource in 2009.

Preparation of the requisite licenses and environmental baseline study has begun, to allow drilling to commence in spring 2009. Confirmatory mapping and other low impact field work will commence in autumn of 2008.

Finley Basin is also prospective for hydrothermal base and precious metal deposits. Numerous historic silver and copper mines lie within the expanded project area and exploration will also target these metals.

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