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31 March 2005

COMPANY ANNOUNCEMENTS PLATFORM AUSTRALIAN STOCK EXCHANGE

Recovery of Very Fresh Kimberlite Indicator Minerals Tsumkwe Diamond Project - Namibia

Further to our announcement of 1 March 2005 in which the Company reported the recovery of 22 fresh garnets from Drill Hole Nam 665, drill samples from another hole, within the same area have also returned very encouraging results.

Nam 655 contained 3 very fresh (Class 4) pyrope garnets together with 2 x Class 5 and 1 x Class 6 pyrope garnets. The 3 Class 4 pyrope garnets suggest that there is a kimberlite source within very close proximity.

This result is from the western portion of the Company's project area, within 2.5 km of a previously recovered diamond and also in an area where a significant number of G10 garnets have been recovered from loam sampling.

A gravity survey is currently being conducted in this area and the drill rig will be mobilised to the area once it has completed an initial drilling programme on an Inverse Polarisation (IP) anomaly at the Company's base metals prospect further to the east.

**Martin Spence, BSc., M.Aus.I.M.M.
Exploration Director**

All information in this report pertaining to exploration results, together with any related assessments and interpretations, has been approved for release by Mr. M Spence, BSc., M.Aus.I.M.M., a qualified geologist and full time employee of the Company, with more than five years experience in the field being reported on.