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ASX RELEASE

RESOURCE CALCULATION UPDATE, KIHABE ZINC PROJECT, BOTSWANA

Further to the Company's announcement made on 15 November, explaining that there was the possibility of a 20% increase to previously reported zinc grades, evident through independent assay re-checks, some 600 assay pulps have now arrived in Australia and are currently being re-assayed at a Perth laboratory. It is intended to re-assay a total of 1,700 samples.

Whilst the re-assaying is delaying the process of resource estimation for the Kihabe Zinc Project, it is estimated that an initial geological resource calculation will be available early in the New Year as opposed to late 2007, as incorrectly reported in Dow Jones Newswires yesterday.

The information in this report that relates to exploration results, together with any related assessments and interpretations, is based on information compiled by Mr Giles Rodney (Rod) Dale of G R Dale & Associates, who is a non-executive Director of the Company. Mr Dale is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Dale has sufficient experience which is relevant to the style of mineralisation 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 Mineral Resources and Ore Reserves". Mr Dale consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

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