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ASX RELEASE

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FURTHER SIGNIFICANT INFILL DRILLING RESULTS, KIHABE BASE METALS PROJECT, BOTSWANA

Assay results using the ICP-OES method have now been received for RC Percussion Hole KRC 015, drilled at 7821474N/500757E at -60°/339° magnetic (Refer to Section Plan attached).

Key Points

As anticipated a broad zone of mineralization was intersected between 89-174m down dip of Percussion Hole KRC 014.

Within this 85m intersection are seven zones which total 60 m averaging 2.05% zinc and 66m averaging 0.76% lead, and include:

Zinc

89 - 93 m	4 m	@ 2.98%
95 - 107 m	12m	@ 2.92%
124 - 127 m	3m	@ 2.81%
166 - 170 m	4m	@ 2.93%

Lead

90 - 92m	2 m	@ 1.08%
103 - 107m	4 m	@ 1.07%
125 - 126m	1 m	@ 1.41%
132 - 133m	1 m	@ 1.28%
140 - 143m	3 m	@ 1.43%
146 - 147m	1 m	@ 1.52%
156 - 158m	2 m	@ 1.50%
167 - 170m	3 m	@ 1.48%
172 - 174m	2 m	@ 1.35%

Silver

125 - 126m	1 m	@ 14.4 g/t
140 - 141m	1 m	@ 42.7 g/t

The mineralization continues to occur as a broad, tabular, steeply dipping sulphidic rich zone within the host quartzite adjacent to a hanging wall dolomite.

KRC 015 was designed to test to - 150m RL down-dip of KRC 014 (which tested the - 100m RL and returned a broad mineralized zone between 29-80m totaling 61 m averaging 1.9% Zinc) which, as previously announced, includes:

Zinc

36 - 47 m	11m	@ 3.85%
71 - 90 m	19m	@ 2.92%

Lead

76 - 80 m	4m	@ 0.97%
87 - 90 m	3m	@ 1.31%

Silver

53 - 62 m	9m	@ 7.70 g/t
71 - 19 m	19m	@ 12.92 g/t

Vanadium

37 - 42 m	5 m	@ 224 ppm
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Results from both KRC 105 and KRC 014 confirm the extension of this wide zone of significant mineralisation for a further 100m south west of the most western section previously drilled. The widths of mineralisation intersected on this section also indicate the real probability for this zone to extend both at depth and further to the south west.

Previous drill results from Section 1 and Section 2, 100m and 500m respectively north east of this section, appear to confirm lateral continuity of this mineralization to the north east.

Drilling after the Easter Break will drill test a section 100 m north east of Section 1 (see Section Diagram attached).

Previous to the completion of this section (KRC 013/014/015), the Company drilled four wide spaced drill sections along a zinc, lead and silver soil geochemical anomaly, 2.4km in strike length, yielding average grades of 3% zinc, 1% lead and 28 grammes per tonne of silver, with significant credits of copper and vanadium.

A scoping study conducted by ProMet Engineers on this zone of mineralisation, estimated potential for some 17,500,000 open cut tonnes to 100m vertical depth. The current infill drilling programme is being conducted for the purpose of upgrading this zone of mineralisation to a JORC compliant resource, for a probable open cut operation, extending to 150m vertical depth.

KIHABE PROJECT BACKGROUND

The Kihabe project is located in north western Botswana. The Company controls the entire Proterozoic Belt which contains the Kihabe base metals zone of mineralisation which is currently being drilled. This Belt extends from Botswana into Namibia where the Company's Tsumkwe diamond and base metals project is located.

An additional 13 base metal soil geochemical anomalies have been identified within close proximity to Kihabe, which remain essentially untested.

Based upon favourable results from the current infill drilling and metallurgical test work, a pre-feasibility study is planned for completion by December 2006, which in turn, if favourable, will lead to a bankable feasibility study, planned for completion by July 2007.

The information in this report that relates to exploration results, together with any related assessments and interpretations, is based on information compiled by Martin Spence, B.Sc., who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Spence is a full time employee of the Company. Mr Spence 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 Spence consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

For further information please contact:

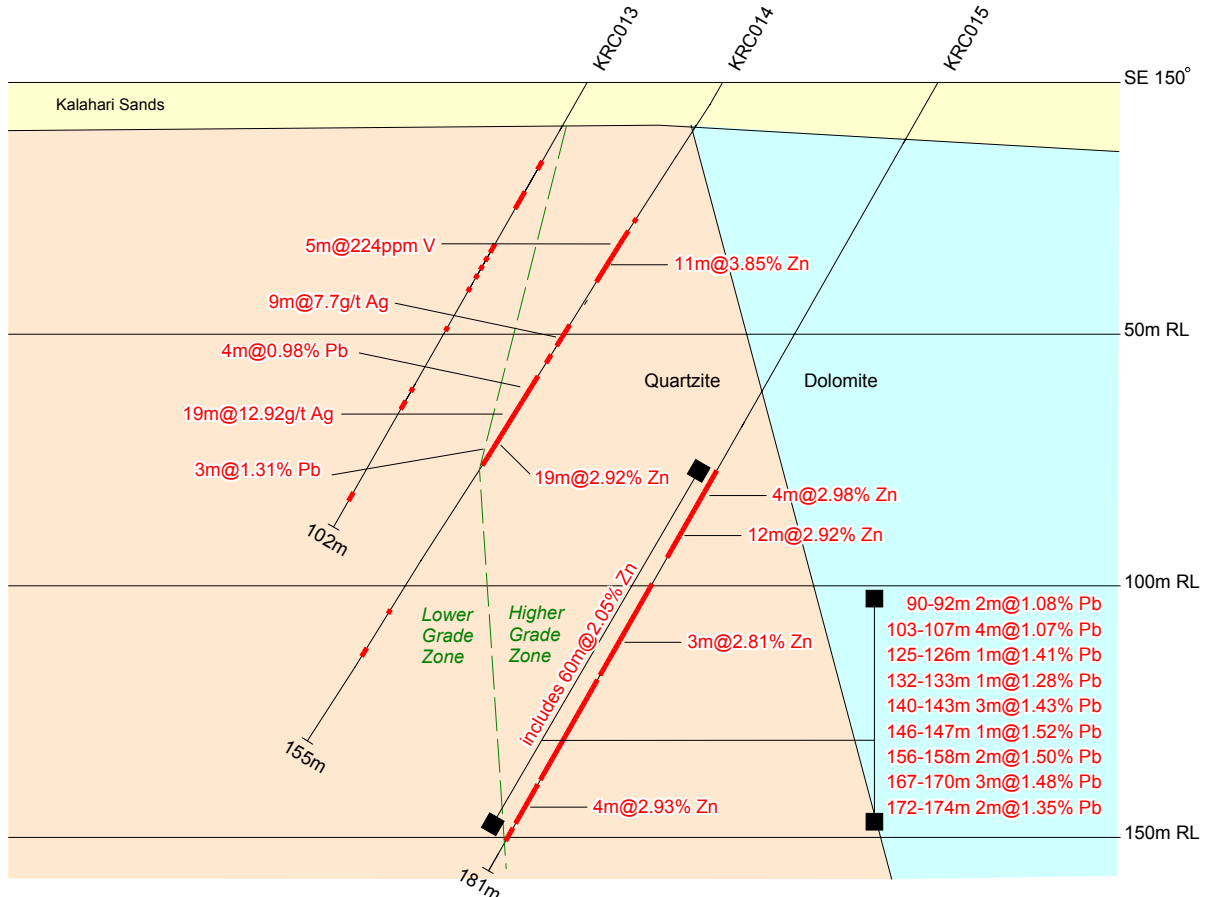
Nigel Forrester
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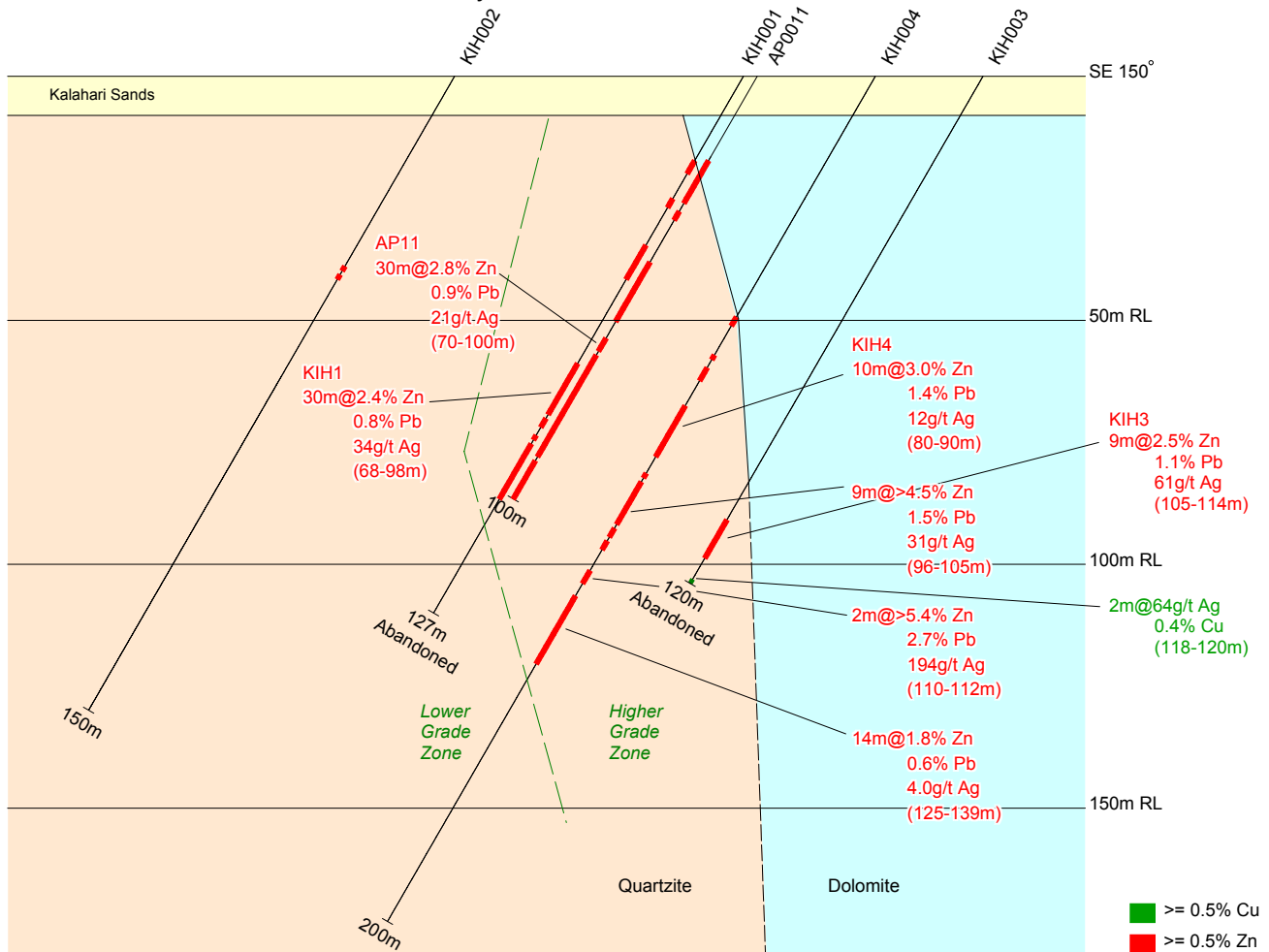
KRC013, KRC014 and KRC015 Section

Drilled 100m SW of Section 1 (See Below)



Section 1

Previously Drilled and Announced

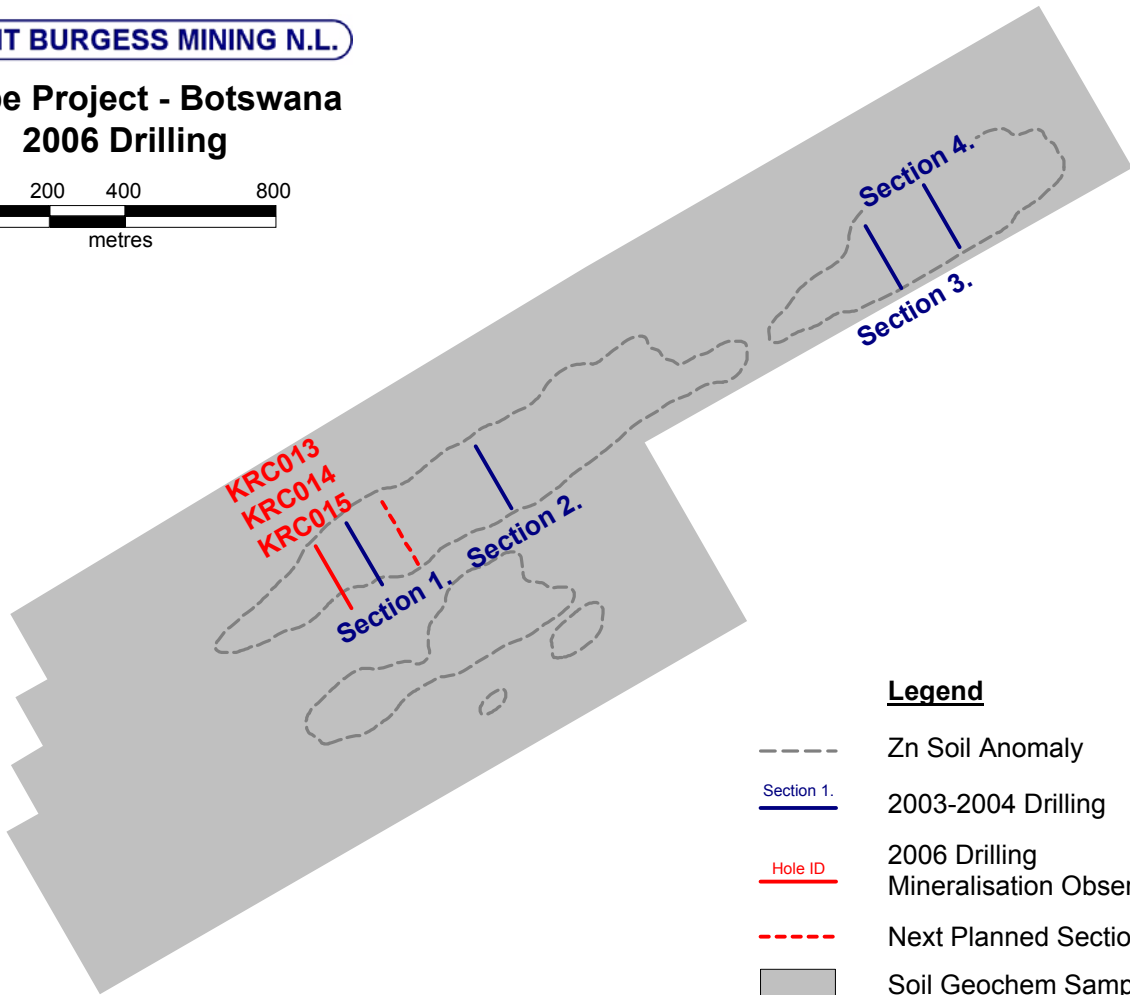
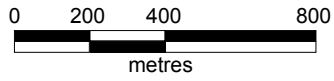


50m






Kihabe Project - Botswana

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**Kihabe Project - Botswana
2006 Drilling**



Legend

-  Zn Soil Anomaly
-  Section 1. 2003-2004 Drilling
-  Hole ID 2006 Drilling
-  Mineralisation Observed
-  Next Planned Section
-  Soil Geochem Sampling Area