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KIHABE ZINC/LEAD PROJECT, BOTSWANA – UPDATE

THE NXUU DEPOSIT

The Company is currently diamond core drilling at the Nxuu deposit for the purpose of delineating further resources, seven kilometers east of its Kihabe resource, in north western Botswana.

Zinc/lead mineralisation at the Nxuu deposit occurs in a shallow flat lying quartz wacke which lies in a dolomite basin and is covered by 5 to 15m of Kalahari sands. The quartz wacke has an average width of around 30m.

To date seven diamond drill holes in this current drilling programme have intersected this quartz wacke, which together with eight RC holes previously drilled by Billiton, confirm that this quartz wacke extends over an area of some 260,000 square metres.

Drill core is currently being cut and will shortly be submitted for assaying.

Any resource developed at the Nxuu deposit will be shallow and will likely have a very low waste to ore ratio.

THE KIHABE ZINC, LEAD AND SILVER RESOURCE

Results from 41 diamond core drill holes amounting to 5,380 metres are currently being incorporated into the Kihabe resource model for the purpose of upgrading the resource estimate.

It is anticipated that the diamond core results will increase both the grade and tonnes of the Kihabe resource. An initial resource, was estimated at 11 million tonnes at 2.55% zinc equivalent. In excess of 95% of this resource fell within the indicated category. This initial resource was estimated from RC drill results only, which the Company believes under reported the grade. A revised resource estimate will be released to the market once complete.

For further information please contact:

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The information in this report that relates to exploration results, together with any related assessments and interpretations, is based on information compiled by Mr Murray Surtees, B.Sc, MDP, F.Aus.IMM. Mr Surtees is a Fellow of The Australasian Institute of Mining and Metallurgy.

Mr Surtees is an Executive Director of the Company. He 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 Surtees consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.