

17 August 2007

Centralised Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street,
SYDNEY NSW 2000

Dear Sir,

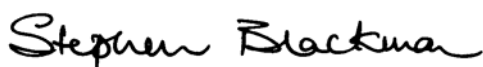
CRJ 2007/0022 - OLYMPIC DOMAIN WORK PROGRAMME

- Large increase in Olympic Domain landholding
- Tenement position effectively doubled
- Committed fully to complete exploration of these tenements
- New consultant geophysicist, with extensive Olympic Domain knowledge and expertise, retained to undertake detailed modelling of gravity and magnetic data
- Initial evaluation will concentrate on the Company's West Lake Torrens prospect which is in close proximity to the Carrapateena discovery
- The Burra South and Kanyaka copper assay results are imminent

The Company has expanded its granted landholdings in the Olympic Domain from 1,391 sq km to 2,691 sq km much of which contains strong gravity anomalies prospective for Olympic Dam-style copper-gold-uranium deposits.

Primary Industries and Resources South Australia ("PIRSA") is currently undertaking a regional gravity survey over the Lake Torrens and Olympic Dam North regional area and the Company has taken the opportunity to do more detailed infill gravity work over its tenements falling within the survey area.. It is expected that this additional gravity data will aid significantly in highlighting the most prospective areas. A remodelling review is expected to be completed in September 2007.

For and on behalf of the Board



Stephen Blackman
Managing Director

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