

WESTMINSTER GOLD PROJECT- INTERIM DRILL ANNOUNCEMENT

Interim Update

The current drilling program at Westminster is now close to eighty percent completed with the final drilling results and overall report due in approximately three weeks.

To date drilling has demonstrated that the in house structural geology model is proving to be an effective tool for targeting extensions to mineralisation. The recently introduced changes in drilling techniques have delivered sufficient control to intersect target zones.

Results returned from early infill drilling in the upper pod of the F shoot (Figure 1) include:

2m @ 81.0g/t Au, 5201g/t Bi

2m @ 33.0g/t Au, 1747g/t Bi

Additional mineralisation returned for the intersections and drill hole information are listed in Appendix 1.

These intersections in conjunction with previous drilling results confirm the continuity of high grade gold mineralisation in the upper pod of Shoot F. This will allow an initial mineral resource to be calculated for this part of the larger mineralised system.

Overview

Previous drilling has enabled the development of a structural model covering the 1.5kms of the overall 2.2kms strike length of the Westminster Project area.

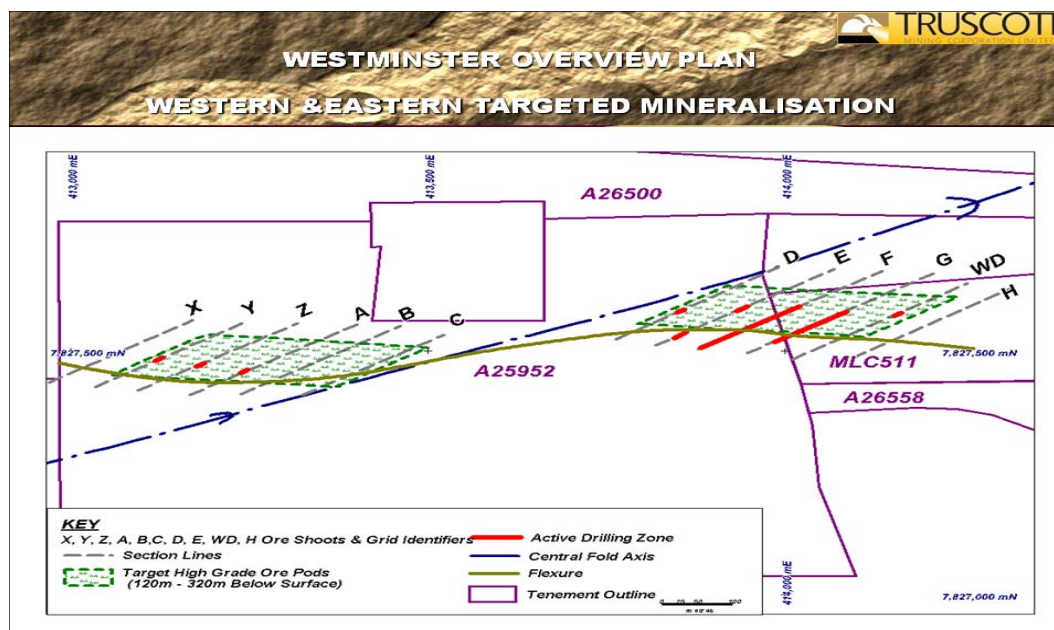


Figure 1: Westminster Project – Overview Plan - Targeted Mineralisation



The current drilling program is within the context of the structural model with a target matrix that includes twelve potential mineralised shoots (Figure 1). Each shoot is considered to constitute a stacked series of mineralised ironstone pods.

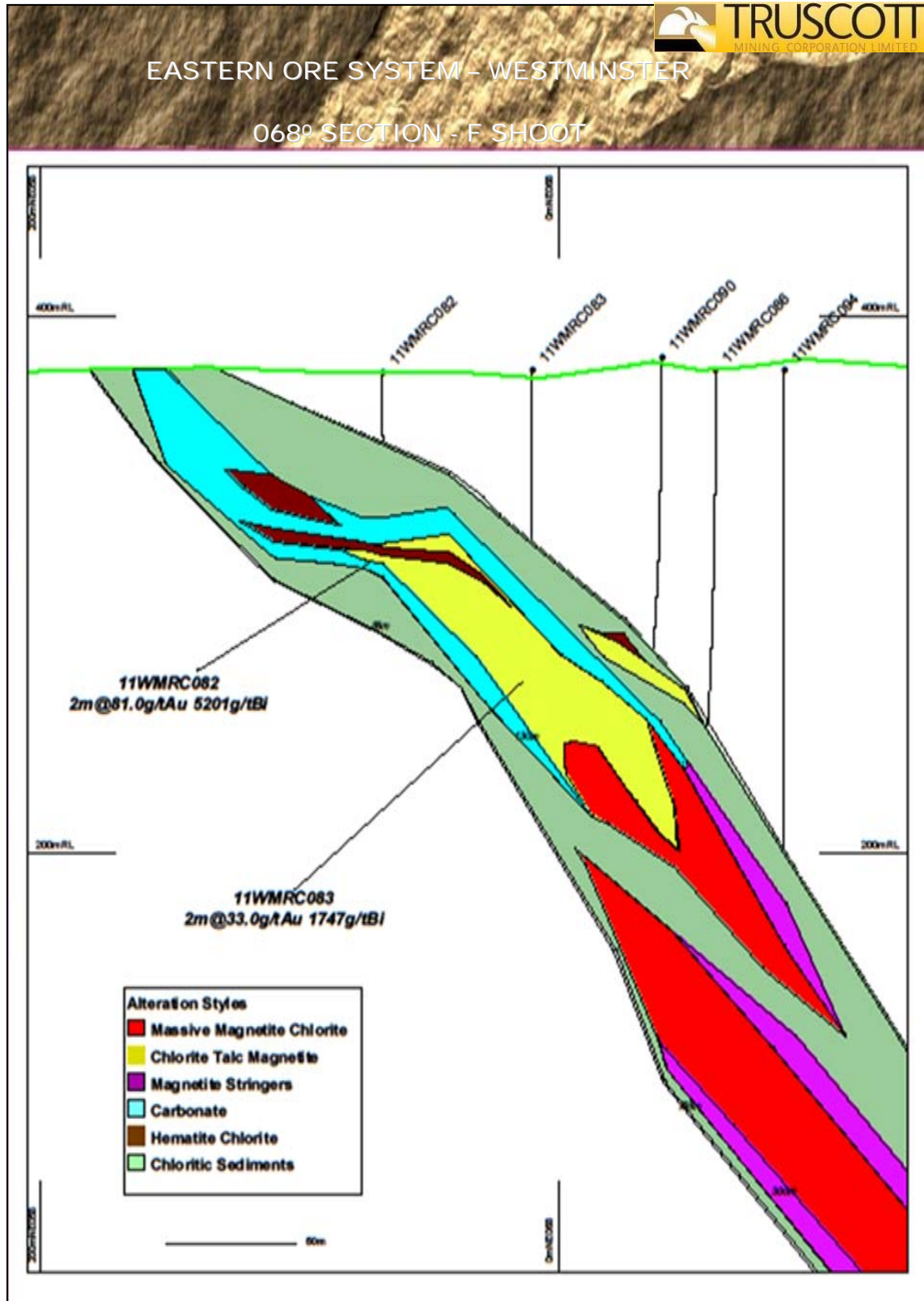


Figure 2: 068° Section (Looking NW) Shoot F - Ironstone Mineralisation

Extension to Depth

Deeper drilling during the current program, has encountered extensive intersections of chlorite magnetite ironstone mineralisation, the host rock for large concentrations of gold throughout the Tennant Creek mineral field. Ongoing drilling in the F shoot (11WMRC086, 11WMRC090, 11WMRC094) has tracked the mineralisation in a down shoot direction for over 300m (Figure 2).

Peter N Smith Executive Chairman

Competent Person: The contents of this report, that relate to geology and exploration results, are based on information reviewed by Ivan Henderson, who is a full time employee of Truscott Mining Corporation Limited and a Member of the Australian Institute of Geoscientists. He has sufficient experience relevant to the style of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a “Competent Person”, as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ivan Henderson consents to the inclusion in this report of the matters compiled by them in the form and context in which they appear.

Appendix 1: Drill Hole Information

Table 1 : Westminster RC Drilling Preliminary Elevated (>0.5g/t Au) Results

HoleID	Shoot	From (m)	Interval (m)	Au (g/t)	Ag (ppm)	Bi (ppm)	Co (ppm)	Cu (%)	Fe (%)
11WMRC082	F Upper	64	1	1.30	0.3	91	14	0.00	15.5
		67	1	159	5.4	10000	12	0.14	13.4
		68	1	3.05	0.3	402	17	0.01	14.7
		82	1	0.70	<0.2	9	1	0.00	0.89
11WMRC083	F Upper	77	1	10.2	1.2	189	35	0.00	20.6
		81	1	0.98	<0.2	49	17	0.01	17.1
		88	1	63.1	1.6	3400	20	0.01	12.9
		89	1	3.94	0.6	93	11	0.00	13.8
		93	1	2.35	0.2	49	7	0.00	12.7
		106	1	1.25	1.3	107	14	0.34	11.7
		112	1	0.52	<0.2	19	39	0.02	14.8

(1) Results are reported from Reverse Circulation drill chips collected at 1m intervals through a riffle splitter.
 (2) Au Assay method by 50g Lead collection fire assay with AAS finish
 (3) Au assays returned >5g/t Au were repeated
 (4) Base metal analysis method by 25g aqua regia digestion with ICP-OES & MS finish
 (5) Intersection reported are drill hole intersections and not the true width intersections.
 (6) Truscott Internal Standards, Blanks & Duplicates were used throughout drilling program
 (7) 0.5g/tAu Lower cut used for anomalous results no upper cut applied

Table 2: Westminster RC Drilling Collar Details

HoleID	Shoot	Hole Type	Lease	Dip	Azm	Depth (m)	GDAEast (m)	GDANorth (m)	RL (m)
11WMRC082	F Upper	RC	A25952	-90	vert	88	413909	7827523	380
11WMRC083	F Upper	RC	A25952	-90	vert	130	413942	7827544	380