

# Deacons

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31 March 2006

By Facsimile: 1300 135 634

Company Announcements  
Australian Stock Exchange Limited  
20 Bridge Street  
Sydney NSW 2000

Attention: The Manager  
Your Ref: BKA  
Our Ref: 2579126

## Other Offices

Brisbane  
Canberra  
Melbourne  
Perth

## Independent Affiliated Firms

Hong Kong  
Indonesia  
Malaysia  
People's Republic of China  
Singapore  
Taiwan  
Thailand  
Vietnam

Dear Sirs

### Takeover bid by Greenwich Resources plc for Buka Minerals Limited - extension of Offer Periods

We act for Greenwich Resources plc (**Greenwich**) in relation to its off-market takeover bid for all the securities in Buka Minerals Limited.

We enclose:

1. a letter which will be sent to offerees, which encloses a formal notice of variation extending the Offer Periods under Greenwich's takeover bid so that the Offer Periods now close at 7.00pm (Sydney time) on 18 April 2006; and
2. a notice under section 630(2)(b) of the *Corporations Act* 2001 notifying the new date for giving notice of the status of the conditions to the Offers under the takeover bid in accordance with section 630(5)(b).

Yours faithfully



Michael Arnett  
Partner  
Deacons

Contact: James Stewart  
Direct line: +61 (0)2 9330 8175  
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**Greenwich Resources plc**  
(incorporated and registered in England and Wales under number 1862971)

**Notice of variation - extension of Offer Periods**

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To: **Buka Minerals Limited ACN 000 741 373**

**Australian Securities and Investments Commission**

**Each person to whom offers were made under the takeover bid referred to in this notice**

Greenwich Resources plc gives notice under section 650C of the *Corporations Act* 2001 that:

1. it varies its takeover offers dated 1 March 2006 for all the ordinary shares in Buka Minerals Limited (**Buka**), Tranche 1 Options in Buka and Tranche 2 Options in Buka (**Offers**) which are contained in its bidder's statement (**Bidder's Statement**) dated 1 March 2006 by extending the period during which the Offers will remain open so that the Offers will now close at 7.00pm (Sydney time) on 18 April 2006; and
2. the Offers are varied by replacing:
  - (1) "7 April 2006" with "18 April 2006" in:
    - (a) Sections 15.4(2), 15.6(2)(b) and 15.6(3)(a) and (b), Part 1 of the Bidder's Statement relating to the Offer for the ordinary shares in Buka;
    - (b) Sections 15.4(2) and 15.5(2)(b) of Parts 2 and 3 of the Bidder's Statement relating to the Offers for the Tranche 1 Options and Tranche 2 Options in Buka respectively; and
    - (c) the Acceptance Form, wherever it appears.
  - (2) replacing "31 March 2006" with "11 April 2006" in:
    - (a) Section 15.14, Part 1 of the Bidder's Statement relating to the Offer for the ordinary shares in Buka;
    - (b) 15.12, Parts 2 and 3 of the Bidder's Statement relating to the Offers for the Tranche 1 Options and Tranche 2 Options in Buka respectively.

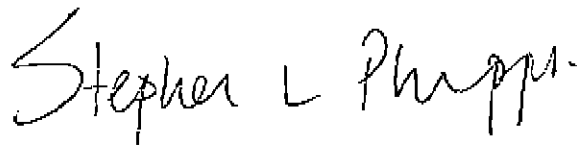
A copy of this notice was lodged with the Australian Securities and Investments Commission (**ASIC**) on 31 March 2006. ASIC takes no responsibility for the contents of the notice.

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This notice of variation has been approved by a resolution passed by the directors of Greenwich.



Peter Bridges  
Managing Director



Stephen Phipps  
Non-executive Director

Date: 31 March 2006



[date]

Dear Buka Shareholder

### Update on Merger with Greenwich Resources plc and Danae Resources NL

I would like to take this opportunity to update you on the Greenwich Resources plc (**Greenwich**) offer for your securities in Buka Minerals Limited (**Buka**), and urge you to accept our offer, which currently has an implied value of [#] cents per Buka ordinary share<sup>1</sup>.

As set out in our Bidder's Statement, some of the reasons why we believe you should accept our offer include:

- the offer represents a [#]% premium to the closing price of Buka ordinary shares traded on the Australian Stock Exchange on 21 October 2005 (the last trading day before the offer was announced);
- our offer has been unanimously recommended by the Danae board of directors; and
- there is no indication of a higher offer being made for your shares.

The current level of acceptances for each of the offers is as follows:

Buka ordinary shares	[#]%
Buka options	[0]% <sup>1</sup>
Danae ordinary shares	[#]%
Danae Class A preference shares	100%
Danae Class B preference shares	100%
Danae options	100%

[\*Buka option holders cannot accept until at least 50% of Buka ordinary shareholders who are not Buka directors have accepted. All Buka directors (who hold approximately 24% in aggregate of the Buka ordinary shares) have now accepted the Buka ordinary share offer, and therefore Buka option holders may accept when acceptances for Buka ordinary shares exceed approximately 62%. They have indicated they will do so as soon as they are able.]

The offer has been extended and is now **scheduled to close at 7.00pm (Sydney time) on 18 April 2006**. We enclose a formal notice of variation related to the extension of the offer.

Yours faithfully

Peter Bridges  
Managing Director

<sup>1</sup> Based on the closing price of ordinary shares in Greenwich traded on the London Stock Exchange on [#] March 2006 and the exchange rate of 1 AUD = [#] GBP.

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**Greenwich Resources plc**  
(incorporated and registered in England and Wales under number 1862971)

**New date for notice of status of conditions – section 630(2)(b) *Corporations Act 2001***

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To: **Buka Minerals Limited ACN 000 741 373**

**Australian Stock Exchange Limited**

**Australian Securities and Investments Commission**

For the purposes of section 630(2)(b) of the *Corporations Act 2001* (**Corporations Act**) Greenwich Resources plc (**Greenwich**) gives notice that:

1. the Offer Periods relating to the offers by Greenwich for all of the ordinary shares in Buka Minerals Limited (**Buka**), Tranche 1 Options in Buka and Tranche 2 Options in Buka (**Offers**) which are contained in its bidder's statement dated 1 March 2006 (**Bidder's Statement**) have been extended so that the Offers will now close at 7.00pm (Sydney time) on 18 April 2006;
2. the new date for giving notice of the status of the conditions to the Offers, as required by section 630(3) of the Corporations Act, is 11 April 2006; and
3. on the date of this notice, so far as Greenwich is aware, the condition to the Offers for all the ordinary shares in Buka, Buka Tranche 1 Options and Buka Tranche 2 Options in Section 15.1(2), Part 4 (Greenwich shareholder approvals) of the Bidder's Statement has been fulfilled and none of the other conditions to the Offers have been freed or fulfilled.

Date: 31 March 2006