

17th August 2006

The Manager
Company Announcements Office
Australian Stock Exchange Ltd
4th Floor, 20 Bridge Street
SYDNEY. NSW 2000

**Rocklands Group Copper Project (CDU 100%)
High Grade Results confirm Copper Cobalt Mineralization extends along NW
strike at Las Minerale**

- ***DORC 123 intersects 57m @ 2.02% Cu from 69-126m including 29m @ 3.13% Cu from 75-104m. Cobalt mineralization was 65m @ 1244 ppm Co (.124% Co) from 61-126m including 13m @ 1750 ppm Co (.175% Co) from 84-97m.***
- ***A shallow locator hole DORC 124 intersected 17m @ 2.15% Cu and 930ppm Co from 31-49m. A drill hole is to be placed 50m behind DORC 124 to test depth.***
- ***DORC 118 intersects a number of zones of Cu, Co mineralization between 113 and 268m. One zone intersected 68m @ 1.1% Cu between 136-204m including 19m @ 1.51% Cu from 135-154m and 28m @ 1.24% Cu from 175-201m (See Assay Table). All intersections are down hole depths.***

Drilling is continuing along strike to the north and continuing to intersect mineralization. Drill Holes DORC 123 and 124 are the most northern holes assayed to date. Drilling at DORC 138 was completed yesterday and visual sulphide mineralization was intersected over 56m from 99m to 155m. Inferred strike length indicated from drilling is approx 950m with zero extrapolation.

Yours faithfully

Wayne McCrae
Chairman

The information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr Alex Teluk, who is a Member of the Australian Institute of Geoscientists (AIG). Mr Teluk is employed by Geodyne Pty Ltd. Mr Teluk has sufficient experience, which is relevant to the style of mineralization and type of deposit 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 Exploration Results, Mineral Resources and Ore Reserves'. Mr Teluk consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

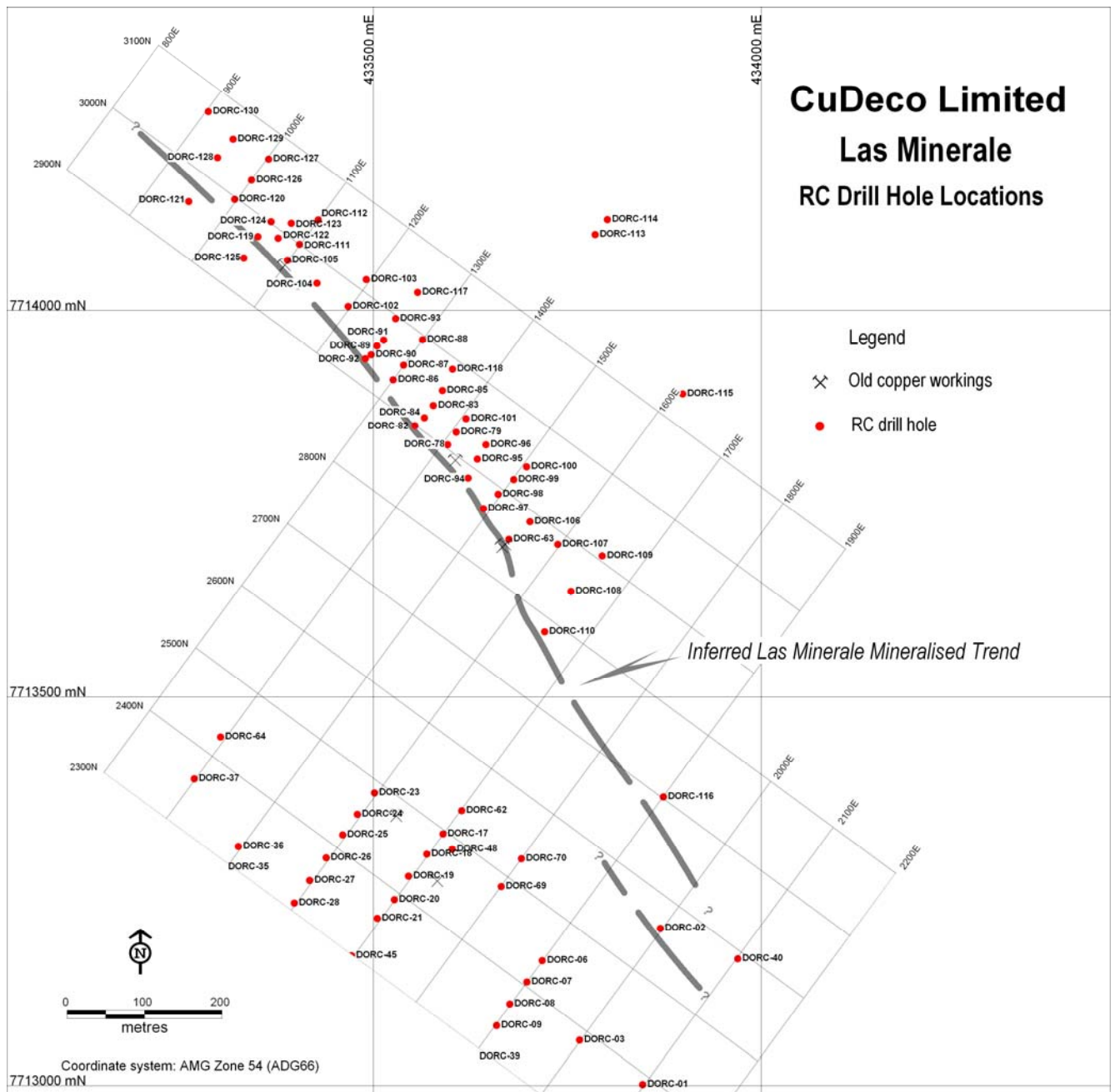


Figure 1 – RC Drill Hole Locations

Assay Results

Hole No	Intersection	Cu %	Co ppm
DORC 118	135-136	1.16	430
	136-137	0.83	1020
	137-138	0.76	940
	138-139	0.92	900
	139-140	0.68	1210
	140-141	0.74	1340
	141-142	0.87	1620
	142-143	0.98	1700
	143-144	2.98	1090
	144-145	1.38	680
	145-146	1.62	480
	146-147	1.18	310
	147-148	1.50	370
	148-149	0.41	200
	149-150	0.26	110
	150-151	5.20	610
	151-152	3.17	210
	152-153	2.32	320
	153-154	1.79	350
	154-155	0.99	210
	155-156	0.36	160
	156-157	0.33	170
	157-158	0.45	110
	158-159	1.21	170
	159-160	0.61	100
	160-161	0.82	130
	161-162	0.79	120
	162-163	1.17	130
	163-164	0.79	110
	164-165	0.35	80
	165-166	0.82	150
	166-167	0.32	120
	167-168	0.40	120
	168-169	0.34	110
	169-170	0.91	140
	170-171	0.41	110
	171-172	0.91	200
	172-173	0.41	130
	173-174	0.55	110
	174-175	0.43	130
	175-176	0.84	250
	176-177	1.41	310
	177-178	1.20	290
	178-179	0.99	200

Hole No	Intersection	Cu %	Co ppm
DORC 118	179-180	1.24	300
	180-181	1.56	220
	181-182	2.57	640
	182-183	1.28	470
	183-184	2.57	310
	184-185	0.83	220
	185-186	0.49	220
	186-187	0.83	260
	187-188	0.79	480
	188-189	0.47	400
	189-190	0.65	380
	190-191	0.40	410
	191-192	1.20	550
	192-193	0.91	270
	193-194	2.54	340
	194-195	1.04	380
	195-196	1.32	420
	196-197	0.71	380
	197-198	1.08	370
	198-199	1.55	470
	199-200	1.56	360
	200-201	1.03	430
	201-202	0.19	200
	202-203	1.00	240
	203-204	0.22	260

Hole No	Intersection	Cu %	Co ppm
DORC 123	61-62	0.08	1070
	62-63	0.11	1230
	63-64	0.15	1100
	64-65	0.14	710
	65-66	0.10	1080
	66-67	0.14	1070
	67-68	0.16	1020
	68-69	0.18	1080
	69-70	0.31	1350
	70-71	0.37	1460
	71-72	0.95	1610
	72-73	0.45	1450
	73-74	0.90	1610
	74-75	0.83	1070
	75-76	1.08	1000
	76-77	1.59	950
	77-78	5.36	1240
	78-79	1.63	1110
	79-80	1.44	1540
	80-81	2.21	1870

Hole No	Intersection	Cu %	Co ppm
DORC 123	81-82	2.73	950
	82-83	4.47	1170
	83-84	0.25	1010
	84-85	1.35	1520
	85-86	2.54	1180
	86-87	4.65	1800
	87-88	4.88	1750
	88-89	3.23	1230
	89-90	4.32	1320
	90-91	7.41	1980
	91-92	8.80	2330
	92-93	3.41	2030
	93-94	2.69	1790
	94-95	1.45	2290
	95-96	2.50	1850
	96-97	3.41	1690
	97-98	3.52	1590
	98-99	2.62	1400
	99-100	2.28	1670
	100-101	1.58	1640
	101-102	2.83	1670
	102-103	3.35	1300
	103-104	3.24	1160
	104-105	1.12	1300
	105-106	0.33	1050
	106-107	0.44	1000
	107-108	0.26	1070
	108-109	0.25	1080
	109-110	0.31	1060
	110-111	1.32	1130
	111-112	4.37	1170
	112-113	2.43	1120
	113-114	0.99	930
	114-115	0.35	740
	115-116	0.22	680
	116-117	0.18	710
	117-118	0.18	640
	118-119	0.37	620
	119-120	0.24	650
	120-121	0.92	890
	121-122	2.76	1000
	122-123	1.31	940
	123-124	1.06	700
	124-125	0.95	990
	125-126	0.28	470

Hole No	Intersection	Cu %	Co ppm
DORC 124	31-32	0.28	730
	32-33	0.58	1000
	33-34	2.34	810
	34-35	1.05	750
	35-36	1.06	780
	36-37	1.55	840
	37-38	4.66	930
	38-39	4.52	1070
	39-40	1.18	1010
	40-41	5.44	1060
	41-42	4.61	990
	42-43	4.83	700
	43-44	1.81	800
	44-45	0.82	1290
	45-46	0.85	870
	46-47	0.34	840
	47-48	0.32	770
	48-49	.033	570