



**ASX Release**  
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## **Jackson drilling – Excellent initial results point to resource upgrade**

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### **Highlights**

- Excellent initial results have been obtained in the current drilling programme which will upgrade the Inferred Resource at **Jackson** (currently **0.5Mt @ 5.3% zinc, 4.1% lead, 115g/t silver and 0.1% copper**)
- Drilling to date has been mostly infill drilling designed to increase confidence in the resource. Current results confirm grade and continuity of resource
- One hole drilled outside the Inferred Resource is JA012 with positive results extending the deposit to the west.  
**JA012 - 8.0m @ 5.7% zinc, 3.8% lead, 78g/t silver and 0.2% copper from 78m**
- Further drilling is planned to add tonnage to the resource
- Drilling is scheduled to recommence with three drill rigs this week after a Christmas break. Jackson will be the initial focus followed by Chloe and Railway Flat, where the plan is to lift these resources to Indicated status, and to expand the resource base. This will be followed by drilling at Bloodwood Knoll and other regional targets

**Tom Eadie**  
**Managing Director**

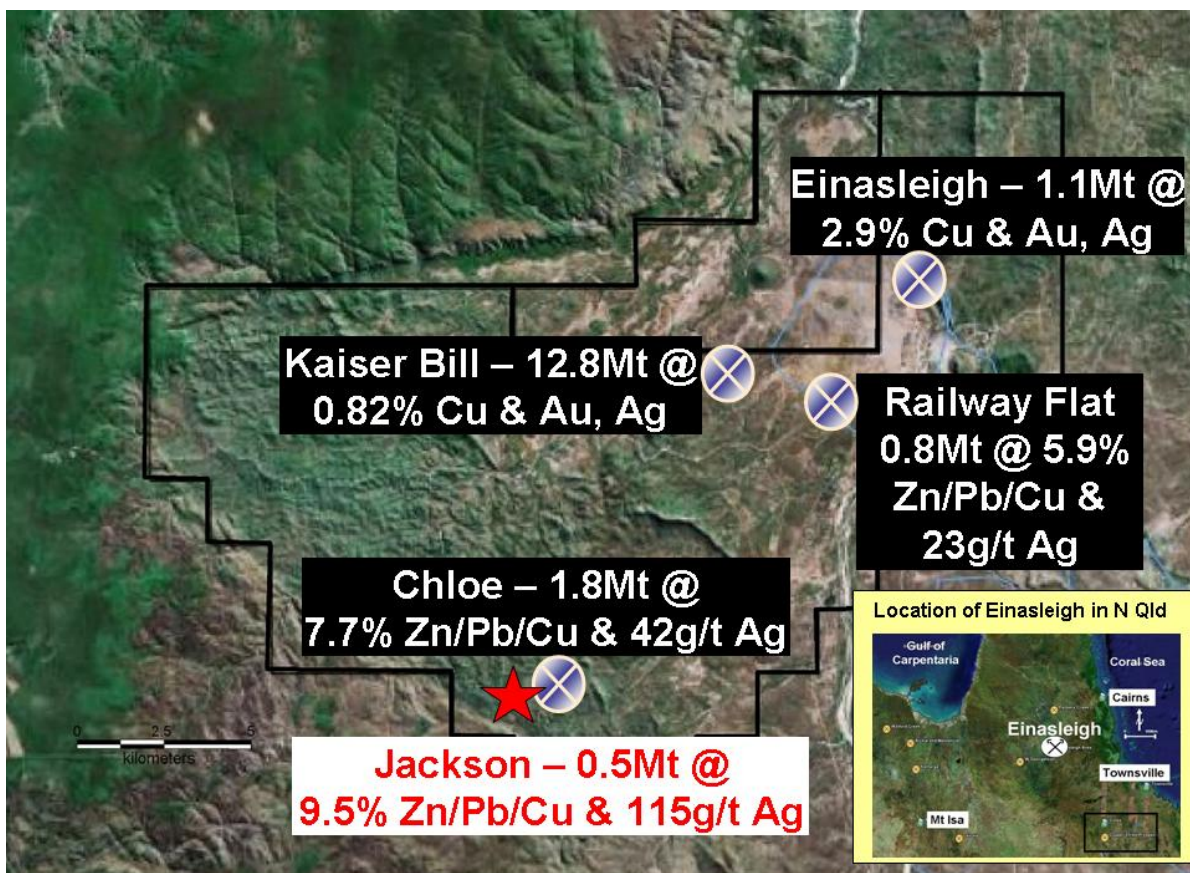
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## Drill Programme at Jackson

The drilling programme at **Jackson** is the first part of a large drilling campaign to elevate the three zinc-lead-silver deposits in the Einasleigh Project (**Jackson, Chloe and Railway Flat**) from Inferred to Indicated Resources and to expand the resource inventory at Einasleigh.

This is a major step in the Feasibility Study at Einasleigh which is due for completion in mid 2008. The drill programme at Jackson is now approximately 50 percent completed and results are becoming available. The programme is scheduled to recommence this week with three drill rigs after a Christmas break.



**Figure 1: Location of Jackson within the Einasleigh Project of North Queensland**

The recent assay results are presented in the table with the drillhole locations in Figure 2. Some holes marked on Figure 2 are pre-collars only and are yet to be completed.

The results received to date are mostly from infill holes designed to increase the detailed knowledge of the deposit in order to calculate an Indicated Resource. One exception is hole JA012 which extends the deposit to the west, along with previously reported holes JA011 and JA013.

As shown in the cross section in Figure 3, the deposit is a continuous, moderately dipping sheet of mineralisation that is still open at a depth of about 180 metres. The deposit is also open along strike. The shallow part of the deposit appears to be amenable to open pit mining which will reduce capital and operating costs.

Following several more infill holes, the focus at Jackson will be on expanding the resource base with step-out holes mostly to the north and east. Similar resource definition and extension programmes are planned for Chloe and Railway Flat. These programmes are all scheduled to be completed by the end of March, weather permitting. Following this, exploration drilling will target Bloodwood Knoll (lead-zinc-silver), Teasdale (copper), Einasleigh North (copper) and the under-explored western portion of the tenement where several large targets are being assessed.

Hole	From (m)	To (m)	Int (m)	Zn %	Pb %	Ag g/t	Cu %	Comments
JA012	78	86	8.0	5.7	3.8	78	0.2	Continuation of a previous hole
JA015	19.9	33	13.1	3.0	1.6	39	0.1	
&	39	41.1	2.1	3.7	0.8	36	0.2	
JA016	8	9	1.0	4.8	1.2	36	0.4	
&	35.8	41	5.2	4.8	0.6	26	0.3	
JA017	10	13	3.0	4.8	2.8	103	0.2	
&	25	27	2.0	4.9	2.3	86	0.2	
JA018	82	84	2.0	4.9	0.1	8	0.2	
&	109	111	2.0	1.2	1.0	60	0.0	
&	113	115	2.0	6.8	4.8	262	0.1	
JA019	26.2	27.7	1.5	3.2	0.3	3	0.0	
JA020	112.2	114.4	2.2	3.8	1.6	63	0.0	
&	120	126.1	6.1	6.9	3.4	208	0.2	
JA021	84	87	3.0	4.6	1.8	36	0.1	
&	91	97	6.0	3.6	2.7	93	0.1	
JA022	75.45	87.63	12.2	6.0	5.1	173	0.1	Close to previous hole JA001
JA024	40	44	4.0	5.3	3.3	48	0.2	
&	68	79	11.0	3.1	1.2	47	0.1	
JA025	39	46	7.0	4.9	2.8	41	0.2	
JA028	30	39	9.0	5.3	3.4	86	0.1	Close to previous hole JA007
&	41.8	43.6	1.8	4.2	1.6	34	0.2	
&	46.6	55.2	8.6	7.1	7.0	141	0.1	
JA029	150	160	10.0	4.0	1.3	24	0.1	
JA031	28.1	29.6	1.5	3.4	1.3	53	0.3	
&	59.4	67.7	8.3	6.0	5.5	154	0.2	

Table of assays from recent drillholes at Jackson

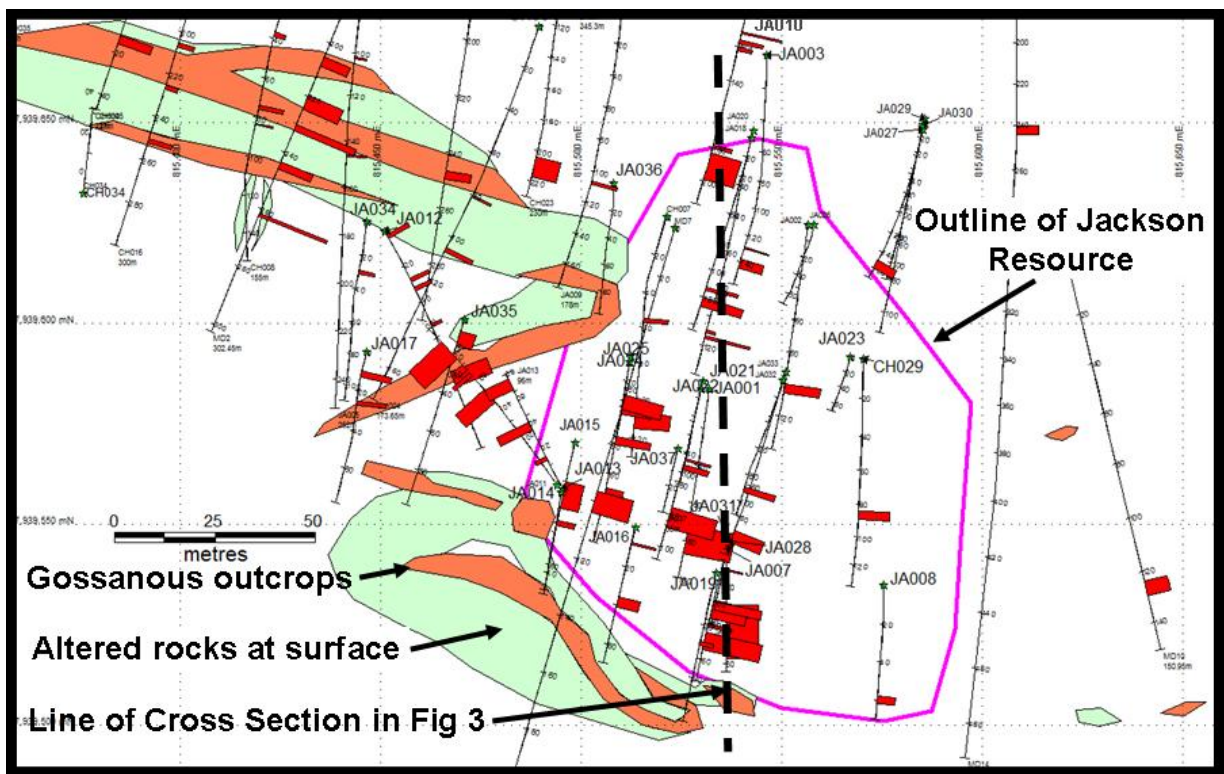
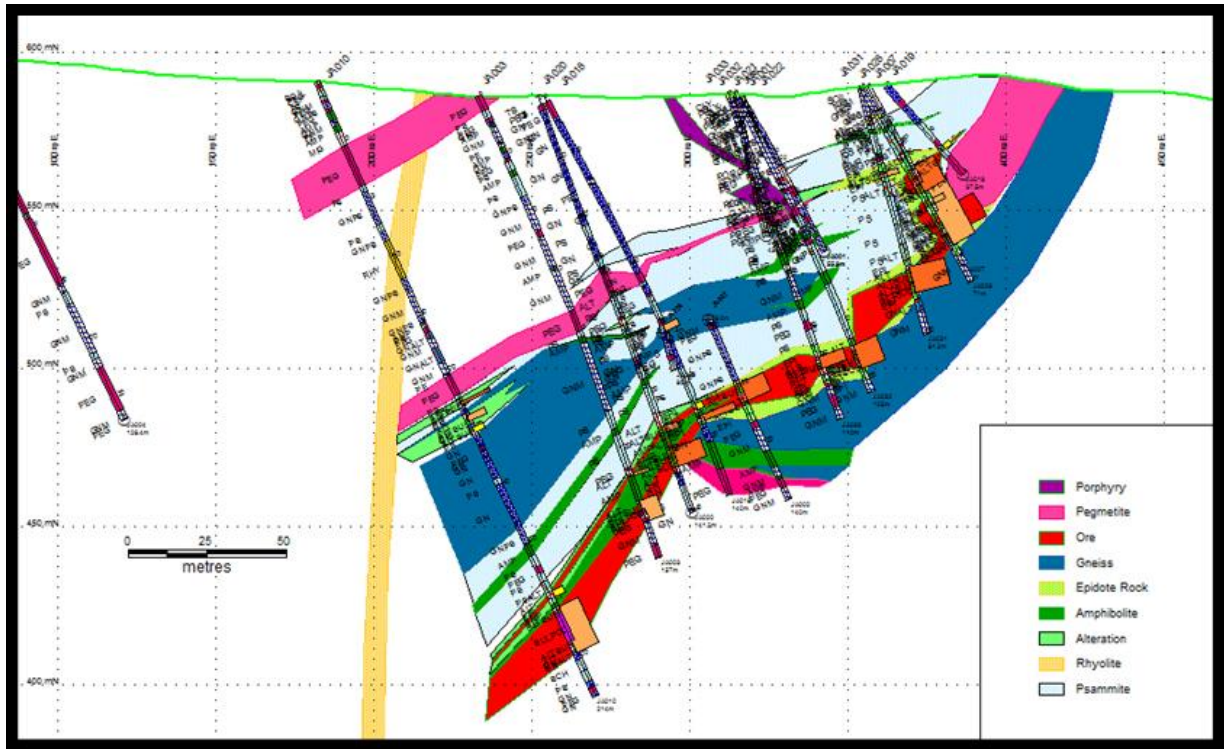


Figure 2: Drill locations with intersections and simplified geology. Gossans are iron-rich weathered rocks. Altered rocks are often associated with mineralisation



**Figure 3: Cross-section through the centre of the resource. The deposit is open at depth as shown JA010. It is also open along strike.**

*The information in this report as it relates to geology, geochemical, geophysical and exploration results was compiled by Mr. Tom Eadie, FAusIMM, who is a Competent Person and has 20 years experience in the minerals industry and the activities being reported on. Mr. Eadie consents to the inclusion of this information in the form and context in which it appears in this report.*

### **Corporate Details**

#### ***Issued Capital***

91,420,571 shares  
 3,600,000 unlisted options  
 Share Price \$0.42 (10 Jan 08)

#### ***Key Shareholders***

Teck Cominco Australia 9.4%  
 Acorn Capital 7.5%

### ***Registered Office***

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### ***Directors & Management***

Mr Tom Eadie – Executive Chairman  
 Mr Dick Potts – Non Executive Director  
 Mr Peter Topham – Non Executive Director  
 Mr Terry Lees – Exploration Manager  
 Mr David Ogg – Company Secretary