



FACSIMILE MESSAGE

To:	Australian Stock Exchange Limited
Facsimile:	1300 300 021
From:	D N Harley
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Subject:	MANGANESE EXPLORATION DEAL AT MOUNT GUNSON

The information contained in this facsimile is confidential and intended for the addressee only. If you have received this facsimile please contact us immediately by telephone on (08) 9226 3130.

Please find attached an announcement on a new deal with Consolidated Minerals for manganese exploration at Mount Gunson, South Australia.

D N HARLEY
MANAGING DIRECTOR



ASX RELEASE

**MANGANESE EXPLORATION DEAL WITH CONSOLIDATED
MINERALS LTD AT MOUNT GUNSON, SOUTH AUSTRALIA**

A letter of intent has been concluded with Consolidated Minerals Ltd for them to explore for and if successful, develop manganese deposits on the Company's Mount Gunson Project in South Australia.

This arrangement has been approved by the Company's joint venture partner, BHP Billiton, and requires Consolidated Minerals Limited to pay Gunson a 2.5% gross f.o.b royalty for any manganese ore mined and sold from the Mount Gunson Project.

Consolidated Minerals Ltd have commenced an evaluation of previous exploration data and plan to commence field operations in June 2002.



D N HARLEY
MANAGING DIRECTOR

30th May 2002

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ATTRIBUTION

The information contained in this report is based on, and accurately reflects, information compiled by Mr D N Harley, a corporate member of the Australasian Institute of Mining and Metallurgy, who has over five years experience in the field of activity being reported on.