

New exploration of WA's historic goldfields

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WEDGETAIL Exploration NL is a mineral exploration and development company with a gold project based in northern Western Australia.

The company is focused on developing a previously under-explored goldfield in the central Pilbara region where production costs are anticipated to be minimal due to the low stripping ratio of its near-surface deposits.

In 2002, Wedgetail Exploration amalgamated its tenement holdings in the Nullagine Goldfield. After consolidating the previously fragmented ownership of the key land positions, it now has a 1,555sqm km holding in the historic goldfield.

The company has already established a sizable resource base to support a 1Mtpa gold processing plant and also plans to maintain an aggressive exploration program along a major defined mineralized structure that runs through its land holdings.

An independently prepared pit optimization report for the Nullagine Gold Project indicated robust economics with a base case indicative cash surplus of \$62 million, at a spot price of A\$570/oz gold price.

Production is slated for the end of 2006. The prospect of early cash flow and continued exploration success, evidenced by recent high-grade intersections at the Golden Gate Project, is likely to raise the company's market profile and ensure increasing investment attention. A systematic drill campaign is ongoing and the company has demonstrated consistent success identifying higher-grade ore deposits within this mineralized shear zone.

For more information, visit www.wedgetail.net.au