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Dears Sirs

BOARD APPROVES TRIAL HEAP LEACH PROGRAM AT CAWSE NICKEL MINE

The Company is pleased to announce that it has reached agreement with Norilsk Nickel Cawse Pty Ltd with regard to technical, environmental and engineering specifications for a Trial Nickel Heap Leach program to be undertaken at the Cawse Nickel plant site, located near Kalgoorlie in Western Australia.

Budgeted capital costs of \$3.3 million for the construction of the heap leach program have been approved by the Company. The commercial agreement for the supply of reagents, utilities and payment for the Nickel off take is now progressing.

The trial heap leach program forms an integral part of the Feasibility Study on the development of the NiWest Nickel Laterite Heap Leach Project. The aim of the trial is to confirm the following:

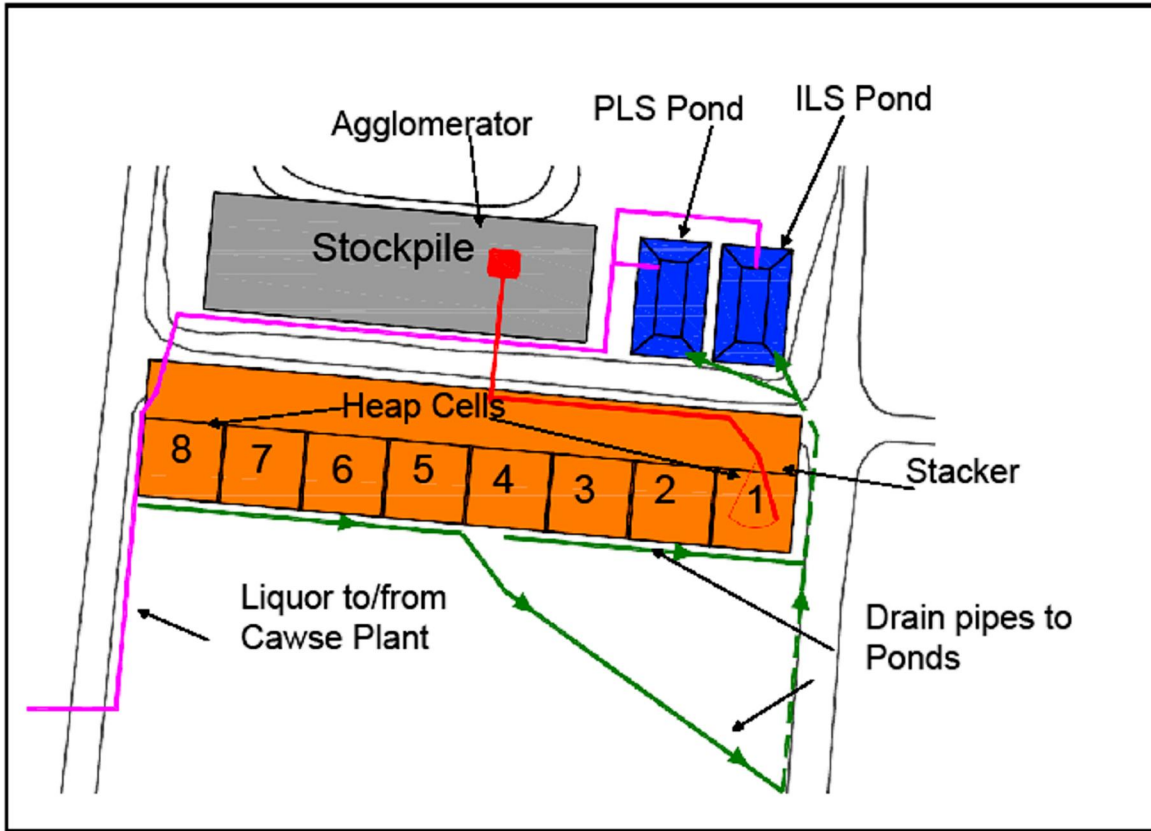
- Pad and Heap construction methods
- Agglomeration method, geotechnical stability and percolation rates
- Metal extraction rates and leach kinetics
- Mini plant scale metal recovery test work
- Close out rehabilitation method and procedure

The trial will include eight separate heap leach cells, each containing 3000 tonnes of saprolite ore grading 1.4% -1.5% nickel that will be trucked to the Cawse plant site from the Hepi project. The trial will test heaps at varying height, agglomeration methods, with and without binders and irrigation rates to establish optimum parameters for design of the full scale operation.

Environmental and work approvals for the trial are progressing through the relevant regulatory authorities. Approval for the trial mine at Hepi is expected to be granted in February 2008 with mining and trucking of ore scheduled to run through April 2008. Construction of the Heap Leach site is expected to commence in March 2008 with stacking and irrigation of the cells anticipated to commence in early May 2008.

The trial heap leach program will operate through to November 2008 in parallel to other aspects of the Feasibility Study. The following diagram shows the layout of the heap leach program that is to be constructed at the Cawse site.

Trial Nickel Heap Leach Layout



Yours sincerely

Jamie Sullivan
Managing Director