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## **NEW NICKEL TARGET AT EMU LAKE**

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Recent interpretation of drilling results at the Emu Lake Joint Venture (Xstrata Nickel Australasia earning 66<sup>2</sup>/<sub>3</sub>% interest) has identified new exploration opportunities in the Binti Gossan Zone area. The geological and geochemical trends in the ultramafic komatiite host suggest that the channel facies of the ultramafic plunges to the north, and not to the south as previously thought, as shown in the attached longitudinal section. This new interpretation means that while the nickel sulphide zones intersected on the main contact remain open to the south, the overall trend of the sulphide shoots at depth may be to the north. **Significantly, the new interpretation points to a shallow target area which has not been drilled, up-plunge and to the south of the high-grade nickel intersections** (refer to attached map).

To assist in further drill target identification, joint venture operator Xstrata Nickel Australasia is proposing to carry out a large fixed loop ground EM survey over the Binti Gossan Zone. **The survey will make use of the On-time capabilities of the Crone EM system, an approach not previously employed on the Emu project, but which has proven successful in many other nickel mining camps in resolving highly conductive massive nickel sulphides.** The ground EM survey is scheduled to commence in June or July and will focus on the new shallow undrilled target area at the south end of the Binti Gossan Zone.

For more information on the company visit [www.emunickel.com.au](http://www.emunickel.com.au)  
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The information in this report that relates to exploration results is based on information compiled by Roger Thomson BSc, ARSM, MAusIMM, who is a Member of the Australian Institute of Geoscientists. Roger Thomson is a director of Emu Nickel NL. Roger Thomson has sufficient experience which is relevant to the style of mineralisation 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 of Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Roger Thomson consents to the inclusion of this information in the form and context in which it appears in this report.

