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The Manager
Announcements
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Announcement

Hazelbrook Joint Venture Update

Further work was recently conducted at the Hazelbrook Epithermal Gold Project, North Island, New Zealand. Anomalous gold-arsenic-antimony results were detected from extensive shallow RAB soil geochemical drilling.

The project is being explored by the Hazelbrook Joint Venture ("HJV"), a joint venture between Aurora Minerals and Emerald Mining Limited.

The RAB drilling program confirmed the geochemical anomaly at **Eastern Anomaly 2** within a broader lower level gold-arsenic and antimony anomaly. The lower order **Eastern Anomaly 1** was also confirmed in this latest work.

The locations of the anomalies are shown on the attached map.

Eastern Anomaly 2

In December 2005 the joint venture identified a new gold-in-soil anomaly, Eastern Anomaly 2, at the east end of the Huia Trend, with values up to 355ppb gold and 493ppm arsenic.

The recent shallow RAB drilling programme was designed to better delineate these anomalies. Hole spacing was a nominal 25 metres along lines, with line spacing approximately 100 metres. One composite sample was collected per hole from beneath surficial cover.

The results confirm a strong Au-As-Sb anomaly at Eastern Anomaly 2 as shown on the accompanying map of the area. The anomaly is now 300m in length and up to 100m wide at the plus 20ppb gold level.

Best results from the latest program include:

Easting (mE)	Northing (mN)	Au (ppb)	As (ppm)	Sb (ppm)	Zn (ppm)
2590838	6683642	41	294	199	351
2590843	6683532	19	727	12	10
2590860	6683661	24	475	91	274
2590863	6683550	55	79	2	43
2590879	6683566	21	205	33	11
2590807	6683603	17	211	30	8
2590898	6683580	24	219	53	314
2590925	6683599	165	306	409	18
2590939	6683615	87	327	220	492
2590913	6683482	22	216	2	27
2590947	6683526	168	564	35	112

Silver was elevated in some samples.

Previous rock-chip sampling in the area by the HJV returned some significant assay values from quartz and silica sinter float samples of up to 1.16g/t gold.

The results show an elemental association of gold, arsenic, silver and antimony which is considered to be consistent with a high level epithermal style of mineralization.

Eastern Anomaly 1

Shallow RAB drill testing was also conducted at Eastern Anomaly 1, as part of the recent program. Previous float samples in the area produced up to 3.39g/t gold.

Hole spacing was a nominal 25 metres along lines, with line spacing approximately 100 metres. One composite sample was collected per hole from beneath surficial cover.

This latest work produced results of a lower order than at Eastern Anomaly 2, with a maximum of 42 ppb gold, but confirmed previous results.

The Au-As-Sb anomaly lies south of Eastern Anomaly 2, broadly mimicking known NNW-trending aeromagnetic structures and extending for up to one kilometre in length. Best values include;

Easting	Northing	Au	As	Sb
(m)	(m)	(ppb)	(ppm)	(ppm)
2590824	6683366	14	77	4
2590732	6683443	26	254	7
2590785	6683333	12	123	2
2590846	6683380	16	28	77
2591112	6683050	18	324	28
2591175	6682899	19	176	35
2591091	6683017	10	72	44
2590806	6683347	42	2	-
2591158	6682994	42	360	201
2591192	6682865	11	138	67
2590649	6683438	14	84	8

Sampling by a previous explorer produced values up to 5g/t gold in quartz float in the area although the source was never determined. There appears to have been no prior drill testing for gold mineralization within the permit area.

A 12 month exploration access agreement commencing 1 October 2006 is in place with the landowner at the Eastern Anomalies. Exploration Permit 40 828 was approved over the area on 18 September 2006.

Both of the Eastern Anomalies lie close to the boundary with the adjoining farm to the east and any expansion of exploration interest in that direction would require commencement of access negotiations with the owner of that land and an appropriate agreement.

Toolshed Prospect

The coincident geochemical-airmagnetic anomaly at Toolshed has not yet been tested by drilling. Exploration access agreements are in place with the landowners and lessee on the western side of the Toolshed anomaly.

Backyard Prospect

The shallow RAB drilling failed to outline any obvious geochemical trends and does not appear to have added significantly to its prospectivity.

A low level anomaly was identified in a NNE trending linear creek located southwest of the Backyard quartz veins. An arsenic high of 59ppm has two

other highs of 20ppm located 25 metres either side, and coincides with a gold high of 7ppb. In isolation the result looks interesting but several similar spot arsenic anomalies of similar value occur in the sandstone hills to the east. This implies that such anomalies here are not unusual and perhaps not significant.

The HJV plans a joint venture meeting in the new year to review the results and funding options for future work.

Dr Robert S Taylor
Managing Director

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Robert S Taylor, a Member of The Institute of Materials Minerals and Mining, Mr Nick Hazard a corporate member of the Australasian Institute of Mining and Metallurgy and Mr Garry P O'Hara, a corporate member of the Australasian Institute of Mining and Metallurgy.

Robert Taylor, Nick Hazard and Garry O'Hara have sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Robert Taylor, Nick Hazard and Garry O'Hara consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.

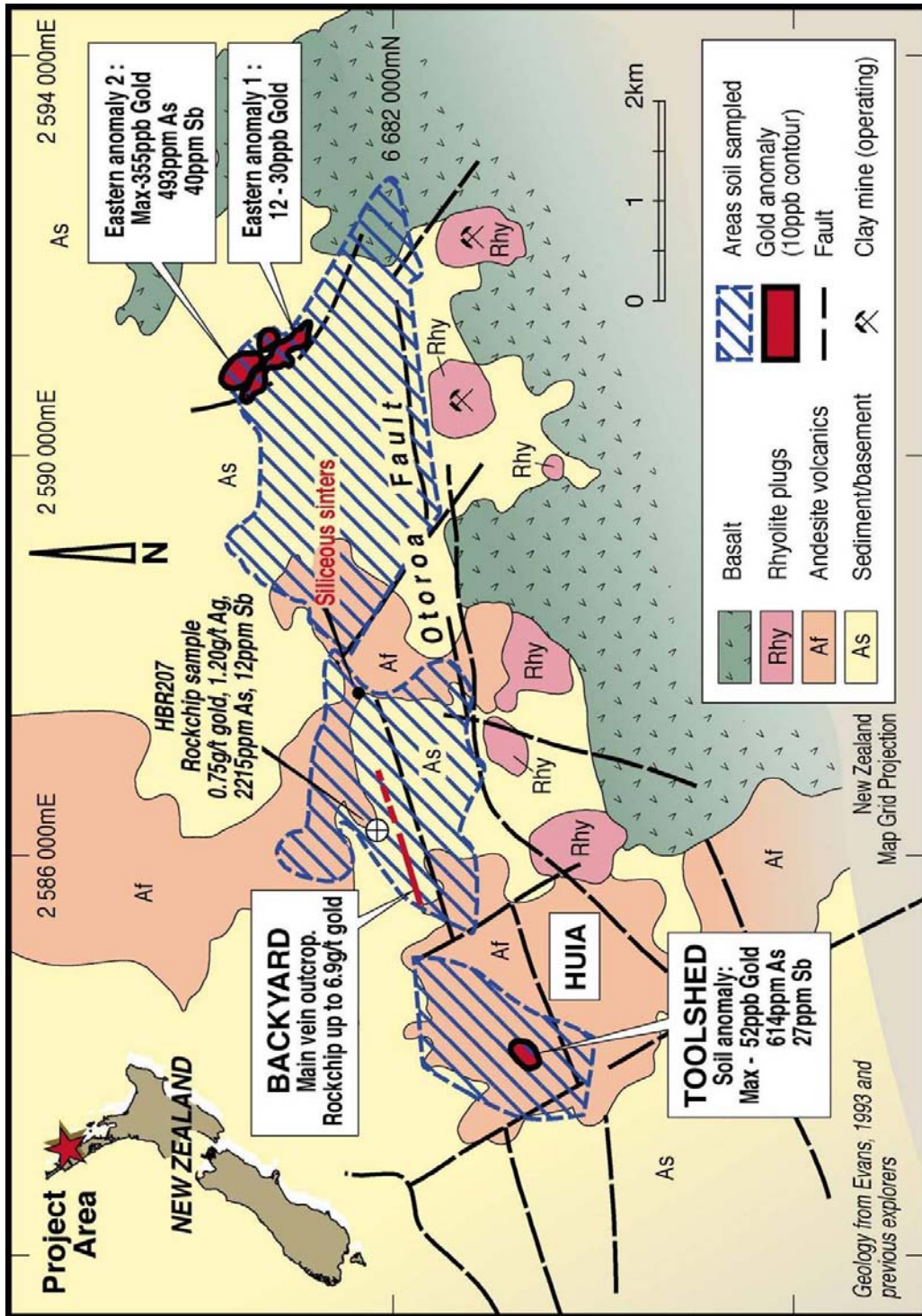
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Hazelbrook PP39/270: Huia Trend - Joint Venture Sample Results