

29 June 2006

The Manager  
Company Announcements Office  
Australian Stock Exchange Limited  
PO Box H224 Australia Square  
SYDNEY NSW 2000

## Announcement

### Capricorn Project (Gold and Base Metals)

#### Aurora Minerals 100%

Aurora Minerals is pleased to announce the acquisition of another new project in Western Australia, the Capricorn Project, which covers extensive gold and base metal stream sediment anomalies.

Individual prospects within the project area (refer map) define four main clusters of gold and base metal anomalies. These prospects and their maximum anomalous values are:

- **Stockyard Creek** (3km long anomaly: max gold 13.2g/t)
- **Top Secret** (2.5km long anomaly: max gold 7.36g/t)
- **Boundary Well** (10km long anomaly: max copper 475ppm, lead 1032ppm, zinc 297ppm)
- **Windell** (5km long anomaly: max gold 1.57g/t, copper 215ppm, Pb 650ppm, Zn 500ppm).

#### Details

This series of gold and base metal anomalies were identified by Aurora Minerals from a recently released Geological Survey of Western Australia regional geochemical database of stream sediment samples taken throughout Proterozoic sedimentary basins of central West Australia.

Aurora utilized this data together with its aeromagnetic database to select the area.

The Capricorn Project comprises six exploration licence applications covering a total of 1100km<sup>2</sup>, and 115km of strike parallel to the main regional structural

grain and the unconformable contact between older Ashburton Basin sediments and younger overlying Bangemall Basin rocks.

The anomalies come from streams which appear to drain the area of the unconformity but the anomalies themselves may be related to the unconformity, to faulting associated with it, or to structures within the Ashburton sediments. The GSWA data does not specify the sampling methodology but the high gold values suggest that at least some of the samples may be pan concentrates. Evaluation of previous exploration work in the area is continuing.

The Capricorn Project area can be accessed from the Great Northern highway north of Meekatharra via station roads to the vicinity of Ashburton Station. From here helicopter supported exploration may be warranted due to the ranges of hills and rocky creeks which incise the area.

### **Targets Sought**

Both the Ashburton and Bangemall Basins evolved in the early to mid Proterozoic between the older Archaean Yilgarn and Pilbara blocks in central Western Australia.

On a global scale the mid-Proterozoic period has been identified as being highly productive for base metal mineralisation, and the giant ore bodies of Broken Hill, Mt Isa, and Sullivan (Canada) are all located in rocks of this age.

To the south of the Capricorn Project, sediments of the Bangemall Basin host the large Abra lead-copper-gold deposit where best intercepts from core drilling (multiple intersections) include:

- 222m averaging 7.6% lead, including 44m averaging 25.3% lead, 42g/t silver
- 53m at 1.05% copper, including 4m grading 6.4% Cu
- 6m grading 6.9gpt gold, and
- 68 metres grading 27% barium.

The Abra deposit commences at 250m below surface and was discovered by drilling of an aeromagnetic anomaly.

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 and Mr Garry P O'Hara, a corporate member of the Australasian Institute of Mining and Metallurgy.

Robert Taylor, 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 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.

## **CONTACTS**

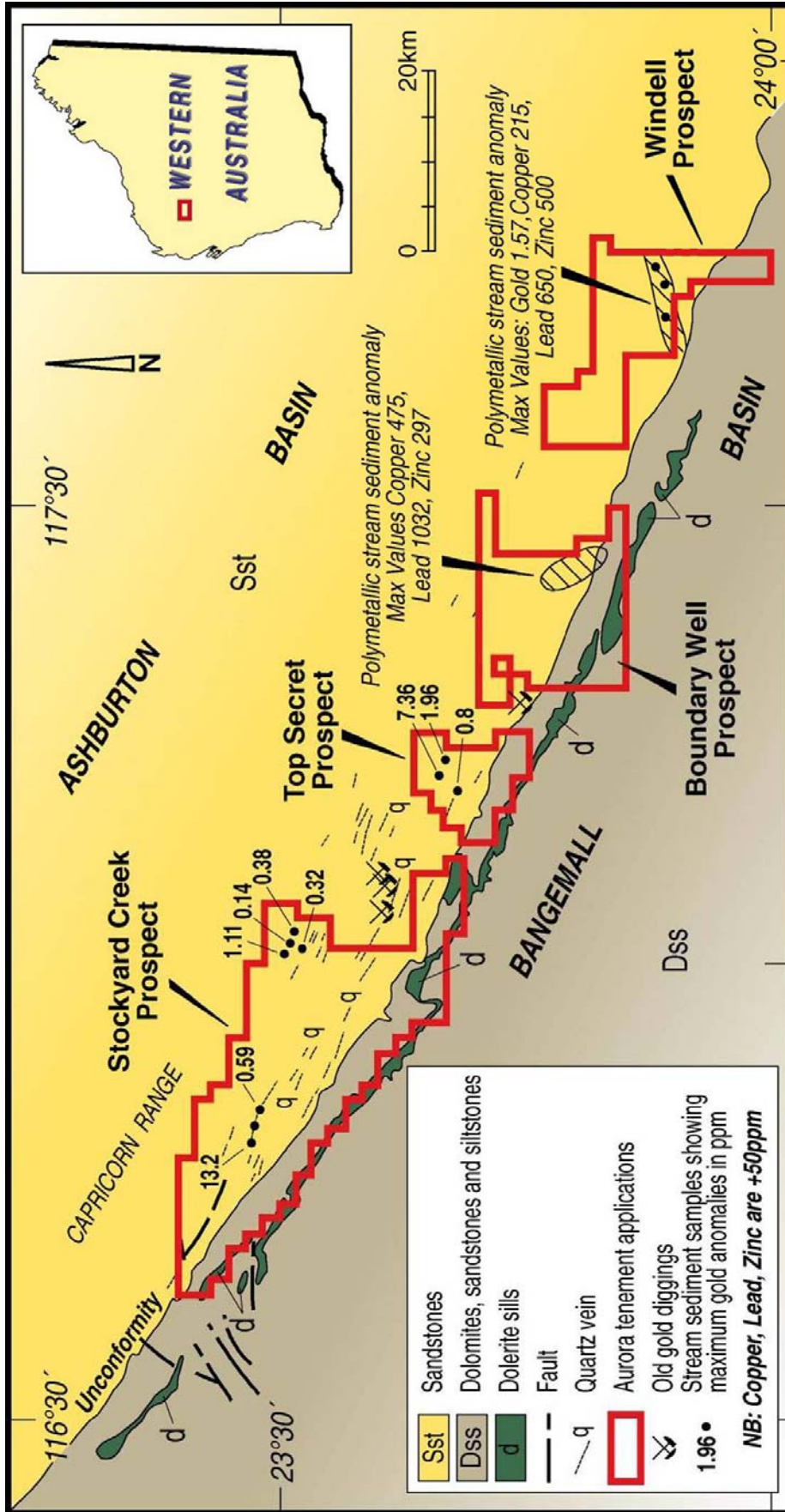
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**Aurora Minerals Limited**  
**Capricorn Project (100% owned)**