



RESOURCES N.L.
A.C.N. 009 341 539

22nd December 2005

The Listing Manager
Australian Stock Exchange
Exchange Plaza
PERTH WA 6000

Dear Sir/Madam

Commencement of Raleigh Ore Processing

Highlights

- **Tribune Resources NL to treat EKJV ore at Greenfield's plant commencing in early January 2006.**
- **Haulage of ore commenced on 20th December 2005 with treatment to start in early January 2006.**
- **First gold anticipated to be poured mid January 2006**

Tribune Resources N.L. ("Tribune") (ASX:TBR) is pleased to announce that an agreement has been signed with our joint venture partner, Placer Dome Australia Limited ("PDAL") for the long term division of the ore mined from the Raleigh underground ore deposit. The agreement to process ore at Paddington has been terminated. Tribune holds a 36.75% interest in the joint venture.

To date the East Kundana Joint Venture ("EKJV") has stockpiled approximately 50,000 tonnes of development ore on the Raleigh ROM pad. Based on grade control sampling completed to date by the EKJV, the grade has been estimated at 18.0 g/t Au.

Ore Division

After extensive negotiations, the parties have agreed to a low cost method to equitably apportion the ore mine from the Raleigh Underground Mine. The ore is transported by alternate road trains on a single PDAL haulage contract to Greenfield's plant at Coolgardie and to PDAL at Paddington, Broad Arrow. Each party will be responsible for payment of its portion of the road haulage and insurance costs.

Ore Treatment

Tribune have negotiated a long term contract with Higginsville Pty Ltd. to toll treat our proportion of the Raleigh ore through the Greenfield's plant at Coolgardie. Haulage of ore commenced on 20th December 2005 and treatment is due to commence in early January 2006. The first gold is anticipated to be poured in mid January 2006 with treatment of development ore to continue until the end of February 2006. Thereafter, the ore will be campaign treated on a three to four monthly cycle.

Raleigh Underground Development update

It is anticipated to commence underground stoping in February 2006 with the ore being stockpiled at the Greenfield's plant for campaign milling later in the year. As previously reported, the Raleigh Underground Mine economics are very robust with an expected life in excess of seven years based on the current reserve model. The resource depth extensions 680 metres below surface remain to be explored.

Bankable Feasibility Studies for the Hornet and Rubicon Underground Mines are in progress, expected to be completed in the first calendar quarter of 2006.

Yours faithfully

Tribune Resources NL



A Billis
Director