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EKJV – RUBICON PROJECT DEVELOPMENT

Late yesterday, Barrick (Kalgoorlie) Limited, Rand Mining NL and Tribune Resources NL signed an Indicative Term Sheet for the development of the Rubicon Project which includes the Rubicon, Hornet and Pegasus deposits. The development of Rubicon will add a second underground mine to the East Kundana Joint Venture and complement current gold production from the Raleigh Project. The development is subject to revised cash flow projections for the Raleigh and Rubicon Projects, currently being prepared, as well as entry into formal agreements and board approval of each of the participants.

Yours faithfully
Tribune Resources NL

A handwritten signature in blue ink, appearing to read 'A. Billis', is written over a circular stamp.

A Billis
Director

