



GULF MINES LIMITED

ASX ANNOUNCEMENT

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Redbank Copper Project – further high grade results

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Gulf Mines Limited (ASX:GLM) announce as a matter of information that Redbank Mines Limited (ASX:RBM) recently announced further confirmation of high grade copper intersections from their drilling programme in April and May, at their Redbank Copper project in the NT.



RBM's Redbank Project is contained in ERL 94 (20.38 km²) which is completely surrounded by GLM's Wollogorang EL 10335 (1524 km²).

RBM highlight the following results

- 44m at 7.1% Cu from 5 m
- 19m at 4.91% Cu from surface
- 13m at 2.41% Cu from 92m
- 41m at 1.67% Cu from 113m



GLM advise for their Wollogorang Copper and Uranium Project that:

- a permanent ATCO base camp has been constructed
- access roads to major Copper and Uranium drill targets have been completed, including a track to the standout Copper target on Masterton Ridge
- a deep-hole multi-purpose drill rig will arrive on site during next week after being delayed finishing a previous job
- the first hole to be drilled will be on the Masterton Ridge target to recommence a 10,000 metre RC and diamond drilling program
- survey lines for an additional 45 km of ground IP have been completed
- an IP survey crew will commence work by the end of this week
- ongoing geological mapping and sampling for Copper and Uranium is progressing well



Graham Reveleigh, Managing Director said "Ground work commenced as soon as possible after the "wet". We are now looking forward to the imminent re-commencement of a major drilling programme focussed mainly on Copper and Uranium".

For further information contact Graham Reveleigh 07 4033 1805



Gulf Mines Limited is a rapidly developing junior exploration company with significant projects in the Northern Territory and Queensland for uranium, copper and zinc, gold and diamonds. The Company is focused on bringing the targets in these project areas to development by ground exploration and drilling as quickly as is technically possible. Gulf Mines will develop and mine resources it identifies "in house". The company will continue to acquire good quality exploration plays as they are identified.