



GULF MINES LIMITED ASX ANNOUNCEMENT

NOWA NOWA UPDATE

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Gulf Mines Limited (ASX:GLM) is pleased to announce that it has received approval for the Variation of its Work Plan for the Nowa Nowa Iron Oxide Project. The Department of Sustainability and Environment (DSE) has notified their approval to Department of Primary Industries (DPI) who have issued and registered the Variation document.

This approval means that the Company is able to site drill holes precisely on the geological targets to be tested.



The Company has now completed a comprehensive review of all the available project data, and has a geological field team currently working to fill in some gaps in the database.

A detailed gravity survey has been commissioned to assist in the modelling of potential "blind" iron oxide deposits.



The prevailing weather conditions in Victoria are rated as Extremely High Fire Danger. The Company will not commence drilling in the State Forest until the extreme conditions have abated.



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.