

ASX Announcement

3rd June 2010

Copper / Gold follow-up drilling commenced.

Gulf Mines Limited (ASX:GLM) are pleased to advise that the drilling programme planned for Nowa Nowa commenced on schedule at 7.00 am on Wednesday 2nd June.

The first hole was precollared to 53 m, and has now been changed over to diamond drilling, due to water inflows.

To date the drilling has intersected hydrothermally altered rhyodacite. The alteration consists of silica and sulphides, as expected.

For further information please contact Graham Reveleigh on 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 in Victoria for iron oxide, copper and gold. 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.