



# GULF MINES LIMITED

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## ASX ANNOUNCEMENT

13th November 2007

### Drilling commenced at Ebagoola Gold Project – Nth Qld



Gulf Mines Limited (ASX:GLM) advised that drilling has commenced at its Ebagoola Gold Project area in North Queensland. A Boart Longyear Delta Base 520 truck mounted drilling rig will complete the programme of all diamond core drilling at Queenslander, Mark's Reef and Hit or Miss prospects within EPM 12119.

- 3,000 m diamond drilling programme
- 27 holes to an average depth of 100 m
- drilling on two shift basis
- location of holes based on investigating deeper continuation of mineralization defined by earlier shallow drilling.

“The earlier shallow drilling by previous explorers tested the quartz reefs with reasonable success. Our programme will test the deeper potential of the results of the previous drilling.” said Managing Director, Graham Reveleigh.

The Induced Polarization (IP) survey of these prospects is nearing completion, and the final location of some drill holes will be based on the interpreted results of the IP survey.

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 resources it identifies “in house”. The company will continue to acquire good quality exploration plays as they are identified.

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