



GULF MINES LIMITED

Registered Office: 41 Cavendish Street

PO Box 92 Earlville Qld 4870

Phone: 07 4033 1805

Fax : 07 4033 6415

Email: info@gulfmynes.com.au

ASX ANNOUNCEMENT

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IP Survey confirms broad mineralisation at Ebagoola Gold Project, Qld.

Gulf Mines Limited (ASX:GLM) advises that the Induced Polarization (IP) geophysical surveys at five prospects on EPM 12119 at Ebagoola in North Queensland have been completed.

Preliminary analysis confirms that the central shear zone containing the quartz reefs can be observed as a resistivity low, and chargeability high, associated with mineralisation. The wall rock alteration shows low resistivity and high chargeability extending in some cases up to 100 m from the central shear zone, indicating broad zones of mineralisation.

“These geophysical results confirm the extension of the mineralisation into the country rock as we had predicted.” said Graham Reveleigh, Managing Director. “These anomalies can be tested as part of the current drilling programme.”



for further information contact Graham Reveleigh 07 4033 1805

“The information in this Announcement that relates to Exploration Results is based on information compiled by Graham Reveleigh, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Reveleigh is the Managing Director of Gulf Mines Limited, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Reveleigh consents to the inclusion in the report of the matters based on his information in the form and context in which it appears”.