

**17<sup>th</sup> August 2007**

## **Laramide Drilling at Wollogorang NT**

Gulf Mines Limited (ASX:GLM) is pleased to announce that its Venture partner Lagoon Creek Resources (LCR), a subsidiary of Laramide Resources Ltd of Canada (listed on TSX Ventures), has commenced drilling on Gulf's area at Wollogorang in the NT.

Drilling commenced on the El Hussen prospect, which is on the southern boundary of Gulf's tenements:

- to date LCR have completed 2046 m of diamond drilling
- radiation "kicks" have been detected in the core by hand held scintillometer
- the core is yet to be split for assay

This drilling follows on from a stream sediment sampling programme of the Debbil Debbil project area, which occupies the southern 35% of the company's tenements in the NT and is adjacent to Laramide's Westmoreland Uranium Project in Qld:

- approximately 460 samples were collected and analysis is in progress
- this sampling will compliment the airborne geophysics flown by LCR two years ago.

"The drilling is very encouraging to Gulf" remarked the Gulf Managing Director, Graham Reveleigh. "The results will add to our modelling of geological targets in the northern part of the tenements, where we are currently in the process of a sampling and assay programme following up radiometric anomalies found by our recent airborne geophysics".

For more information contact Graham Reveleigh on 07 4033-1805