

13 December 2007

## **Mission statement**

Gulf Mines Ltd will grow and manage a diversified portfolio of IOCGU\* metals and mining projects with the single aim of delivering industry-leading returns for our shareholders.

We can achieve this through genuine partnerships with employees, customers, shareholders, local communities and other stakeholders, which are based on integrity, co-operation, transparency and mutual value-creation.

We will maintain an aggressive and active approach to exploration, value-adding acquisitions and joint ventures whilst operationally maintaining a lean and efficient organization at all levels.

**Wollogorang Copper Project** in the NT is prospective for Uranium, Copper and Zinc, and Diamonds. Drilling of IP geophysical anomalies at copper Double J prospect is in progress.

**Ebagoola Gold Project** in Northern Queensland is prospective for Gold. Drilling in progress has intersected wide sulphide alteration on the flanks of the quartz reefs, as was predicted.

**Wateranga Iron Ore Project** in Southern Queensland is prospective for iron ore. A due diligence study covering all available data is in progress. The Company has an option to purchase over the project, or the Company, QIM Limited.

For more information contact Graham Reveleigh 07 4033 1805

\* Iron ore, Copper, Gold, Uranium