



# GULF MINES LIMITED

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## ASX ANNOUNCEMENT

10<sup>th</sup> December 2007

### Wollogorang Copper Drilling commences

Gulf Mines Limited (ASX:GLM) is pleased to announce that the Company has commenced drilling at its Wollogorang Copper Project in the NT.

Drilling has commenced on a 10,000 m program starting at the Double J copper prospect:

- Prospect located adjacent to and along strike from the Red Bank Copper Mine to the west
- Prospect occurs in the Wollogorang Formation that is the probable source of the copper pipes at Redbank Copper
- The Company will report to the market significant sulphide mineralisation as it is intersected
- Prospect was defined by airborne geophysics
- Prospect has two anomalies located by a ground IP geophysical survey reported earlier this financial year.
- Initial drilling will test with one hole the eastern anomaly which is located west of a large fault that was drill tested and intercepted by a previous explorer, but was not drilled to sufficient depth to have tested the Company's IP target
- The western anomaly is deeper, with some Gold Creek Volcanics cover - the IP anomaly is interpreted to be under that cover, in the Wollogorang Formation, and will be tested by two holes



“The Wollogorang Formation is the probable source of the copper pipes in the Redbank Copper area to the west of the prospect,” noted Graham Reveleigh, Managing Director. “This drilling program will in part seek to test the Company's geophysical results and correlate the results, where appropriate, with the data resulting from the mining at Red Bank.”

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.