

**Listings Officer
ASX Melbourne**

ASX Announcement by Electronic Lodgement, Tuesday, June 7, 2011

EXPLORATION UPDATE AMMAROO PHOSPHATE PROJECT

ALL ASSAY DATA RECEIVED FOR BARROW CREEK 1 RESOURCE GRID

All data is now at hand for the completed Phase 1 Resource drilling program at Barrow Creek 1 and has been forwarded to Hellman Schofield, consulting geologists, for initial JORC estimation.

Figure 1 below depicts the distribution of grade of P₂O₅ over the entire Resource Grid.

A statistical analysis of drill intersections over 15% P₂O₅ as depicted in figure 1 shows that the average thickness of mineralization in the Northern 100 metre spaced grid is 3.5 metres thick whilst the larger Southern Grid with 200 metre hole spacing has an average thickness of 4.8 metres.

An analysis of 103 holes on the Southern most lines south of the Murray Downs Road (Figure 1) showed the following break up of grade distribution:

13 holes contain in excess of 30% P₂O₅
73 holes contain between 15% and 30% P₂O₅
14 holes contain between 10% and 15% P₂O₅
3 holes contain less than 10% P₂O₅

Total 103 holes

The open ended nature of mineralization that can be extended beyond the Southern grid is clearly obvious from Figure 1.

The company is extremely pleased with these results and is encouraged by the untested potential of the mineralization which will be further tested to increase the resource size.

Diamond drilling throughout the deposit is currently in progress, which will provide density data as well as detailed geological understanding of the various rock strata.

Resource and Exploration drilling will recommence this month.

A full base camp is planned to be installed on site to provide better communication facilities and reasonable staff and contractor accommodation.



**D.W.Muller M.Sc., M.B.A., F.Aus.I.M.M.
Managing Director**

The information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr. David Muller, who is a Fellow of the Australian Institute of Mining and Metallurgy.

Mr. Muller is Managing Director and a consultant to the Company. Mr. Muller has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity to which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the "Australian Code for Reporting of Exploration results, Mineral resources and Ore Reserves".

Mr. Muller consents to the inclusion in this report on the matters based on his information in the form and context in which it appears.



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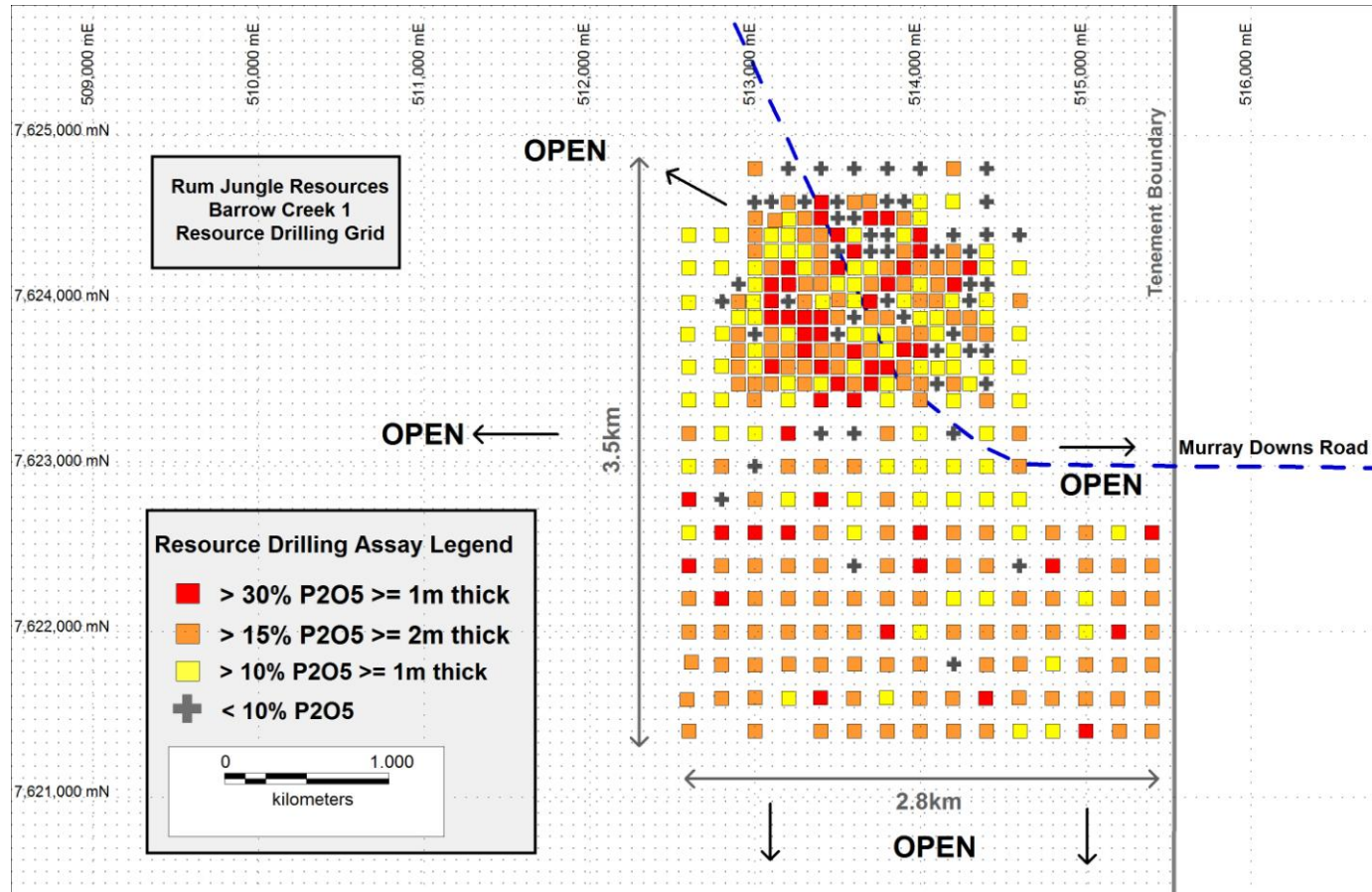


Figure 1: Distribution of Phosphate Grade over Barrow Creek 1 Resource Drilling Grid.