

**\$2.8 MILLION IPO TO SEARCH FOR
GOLD AND GOLD-COPPER DEPOSITS
IN CENTRAL AND WESTERN NSW
CLOSED ON 10 AUGUST 2005**



WHAT DISTINGUISHES WESTERN PLAINS GOLD ?



- ❖ *Focussed exploration strategy*
- ❖ *Very experienced exploration team – proven “ore-finders”*
- ❖ *Six projects, 22 prospects already identified, 8 drill-ready*
- ❖ *Drillers engaged – substantial drilling program starts late August 2005*

Shares on issue prior to the Offer	11,600,000
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Shares allotted in IPO	13,959,000
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Amount raised	\$2,791,800
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Shares on issue following the Offer	25,559,000
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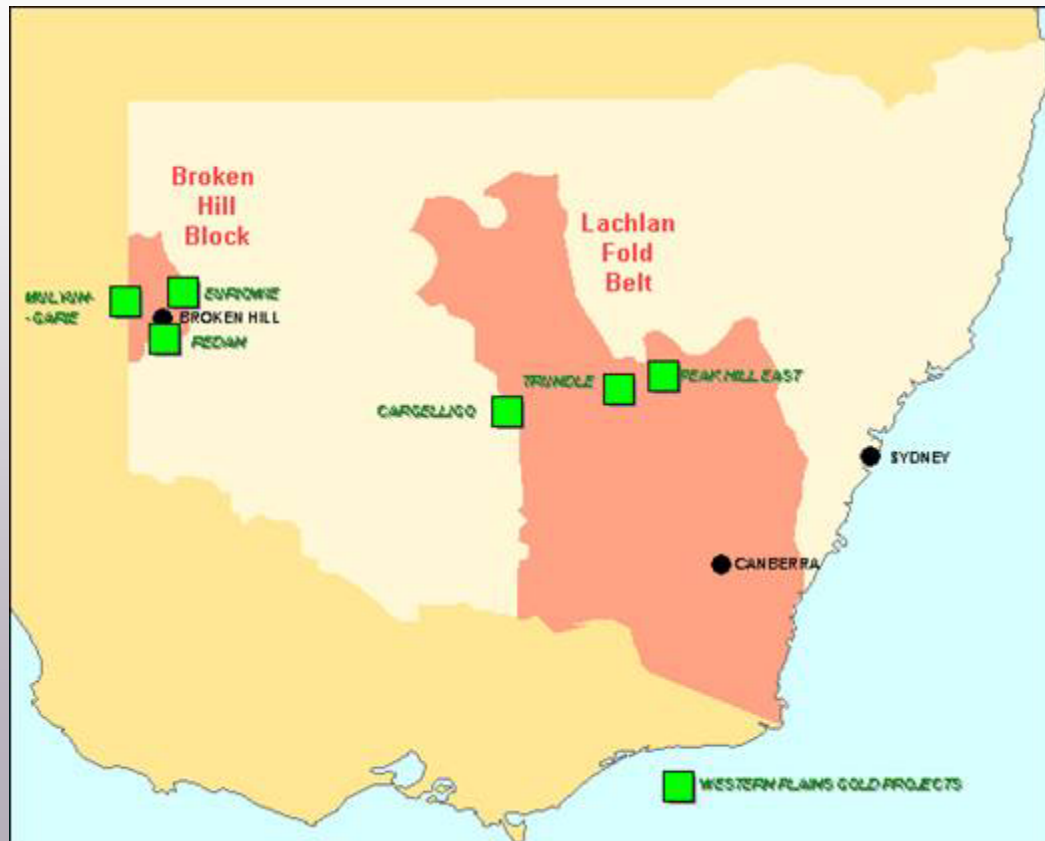
(Shares quoted on ASX	15,159,025)
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Options on issue following the IPO	7,229,180
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*Exercise price – about half @ 25c and about half @ 35c, expiry date
30 September 2009. No options quoted and all subject to escrow*

TWO MAIN THRUSTS

1. Porphyry gold and copper in the Lachlan Fold Belt
2. Stratabound and IOCG gold and copper in the Broken Hill Block



**Both regions are
proven “elephant
country”**

A QUALITY PROSPECT PACKAGE

- ❖ Six projects covering **1,500 SQ KMS**
- ❖ Work so far including geological mapping, sampling, geophysics and in some cases drilling, has demonstrated **HIGH AU-CU PROSPECTIVITY**
- ❖ **22 PROSPECTS** are earmarked for detailed prospect work including RAB drilling, geophysics, mapping and sampling, and then percussion/core drilling
- ❖ **8 DRILL-READY PROSPECTS** scheduled for early percussion/core drill testing following minor preparatory work
- ❖ **NO TENEMENT** hold-ups. Work can commence immediately.

EXPERIENCED BOARD



Bob Duffin
Chairman



Gary Jones
Technical Director



Bob Richardson
Non-exec Director

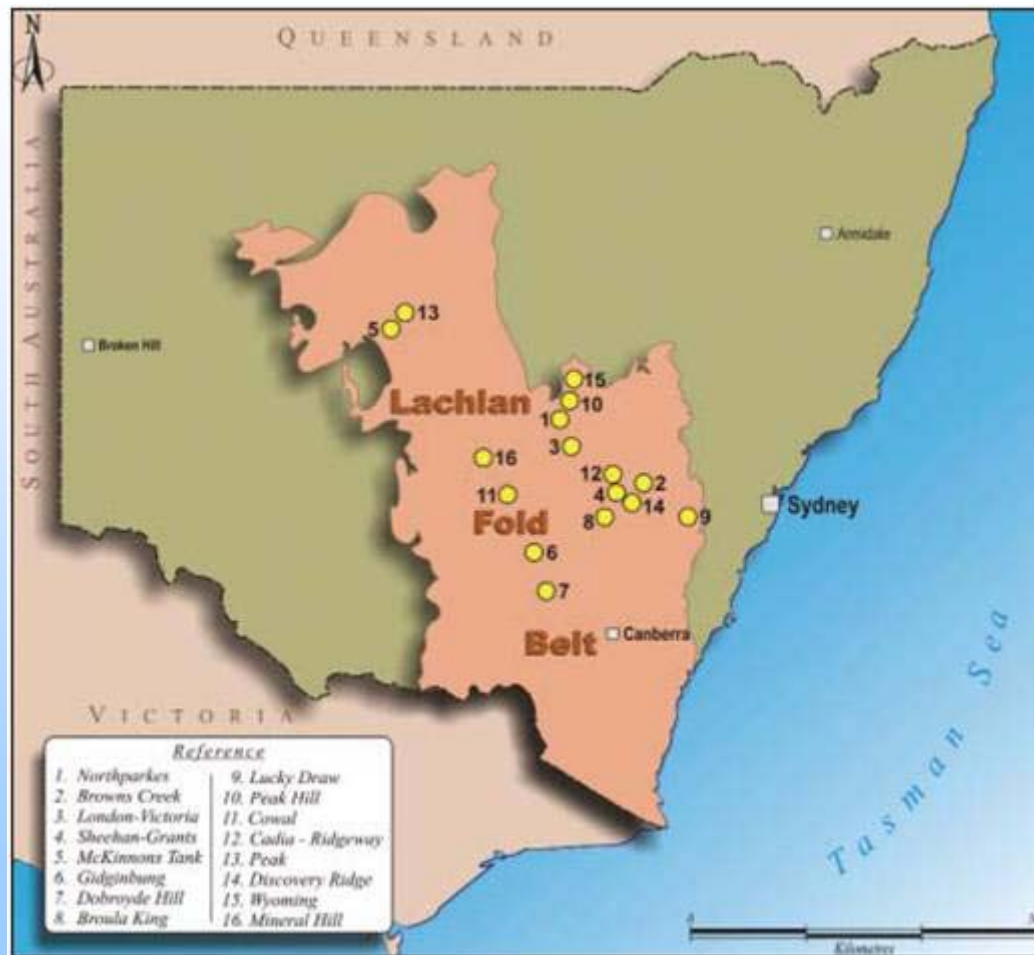
This team worked together in senior management positions with Geopeko, one of the most successful exploration companies in Australia during the 1960-1980's period. Geopeko was responsible for 17 important discoveries that became mines including Ranger One, Northparkes and Lake Cowal.

8 DRILL-READY PROSPECTS

- ❖ **Yalcowinna Ck, Euriowie, Broken Hill** – 50m wide gossan zone, at least 600m long. Up to 12% Cu, 2.2g/t Au in rock-chip samples. No previous drilling. Requires RAB geochemistry then percussion drilling.
- ❖ **Achilles I, II & III, Cargelligo** – These three prospects occur within a 14 km long shear zone which is mineralised and strongly altered at these three locations. Detailed soil and rock-chip sampling and air-core drilling has defined strong and unclosed base and precious metals anomalies. No previous drilling. Possible Cobar Peak style mineralisation. Diamond drill testing can commence immediately.
- ❖ **K1 Prospect, Mulyungarie, Broken Hill** - large magnetic/gravity anomaly, classic Olympic Dam (IOCG) style target. Relatively shallow – 130m depth. One shallow BHP hole intersected anomalous gold. Requires two 450m rotary/core holes.
- ❖ **Son of Man, Euriowie, Broken Hill** – Extensive gossan zone possibly 3.5 km long. Up to 3.6% Cu, 13 g/t Au, 1.58% Pb in rock-chip samples. No previous effective drilling. Requires detailed mapping, RAB geochemistry then percussion drilling.
- ❖ **Fairy Hill Mine, Euriowie, Broken Hill** – open pit workings showing strong copper-oxides in outcrop. Up to 1g/t Au and 38% Cu in rock-chip samples. No previous drilling. Requires detailed mapping, RAB geochemistry then percussion drilling.
- ❖ **Mordialloc, Trundle** – Old copper workings in skarns associated with monzodiorite intrusion. Low grade Au and Cu.
- ❖ **Gravity Anomaly, Trundle** – May represent shallow cover above prospective Ordovician rocks and is untested.

THE LACHLAN FOLD BELT

Australia's 2nd largest gold producing region

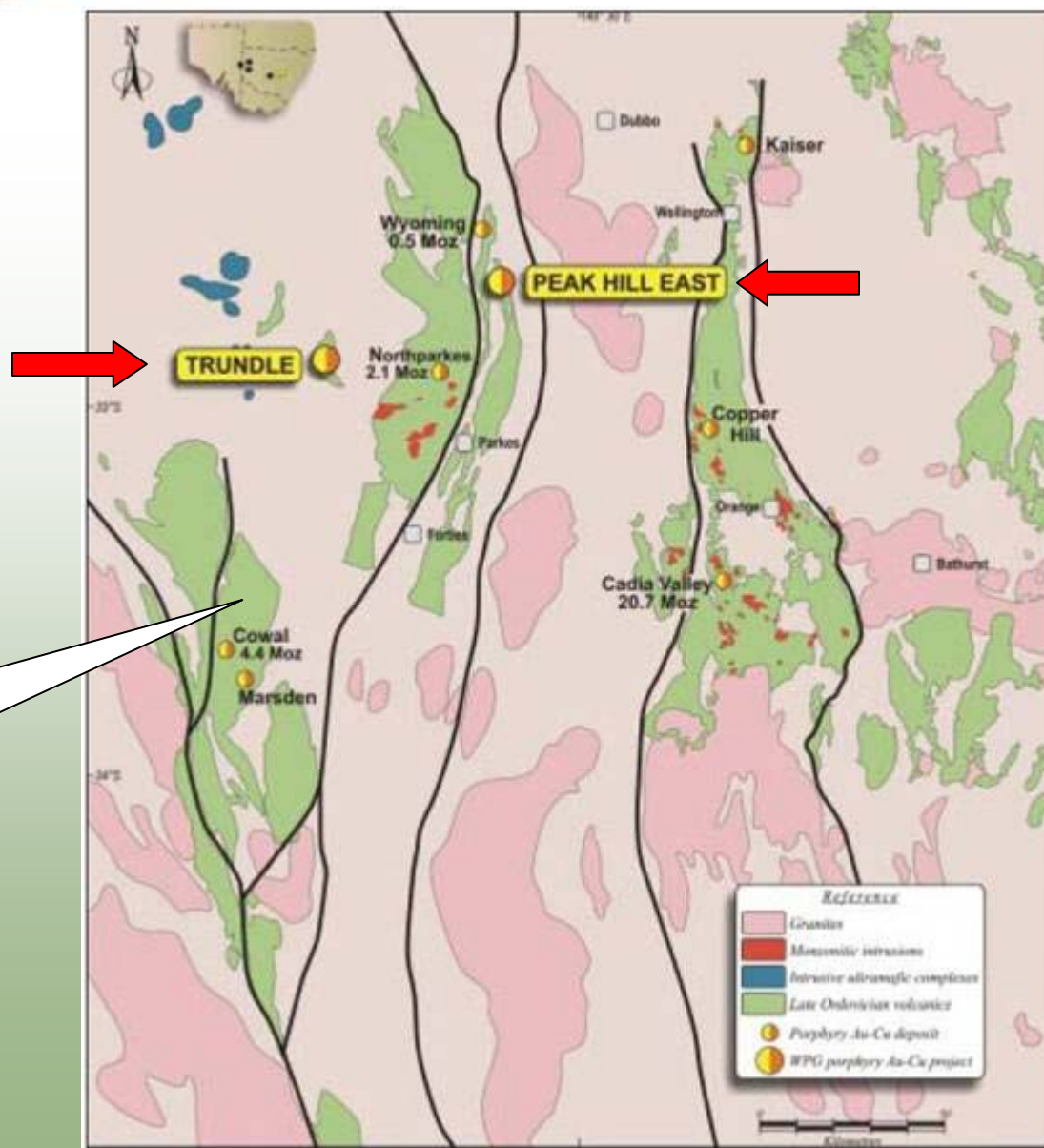


Since the discovery of Northparkes in 1977, the Lachlan Fold Belt has provided continuous exploration success resulting in the discovery 16 new deposits with a total gold content of 31 million ounces

*Western Plains Gold technical director **Gary Jones** is credited with the discovery of Northparkes while he managed the exploration activities of Geopeko in central NSW.*

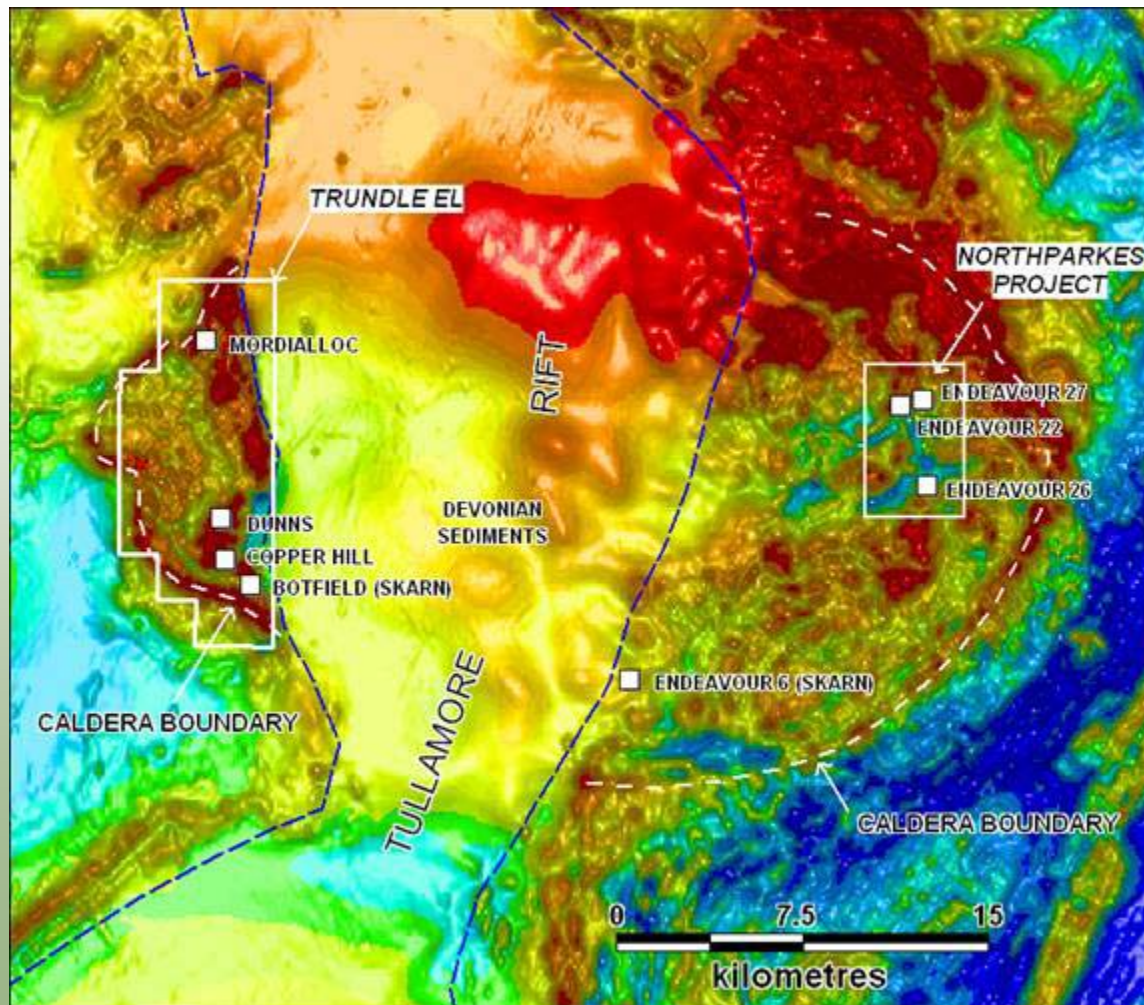
LACHLAN FOLD BELT Porphyry gold and copper-gold projects

Ordovician volcanics in
NSW host some of
Australia's largest gold
and copper-gold deposits



TRUNDLE PROJECT

Lachlan Fold Belt NSW



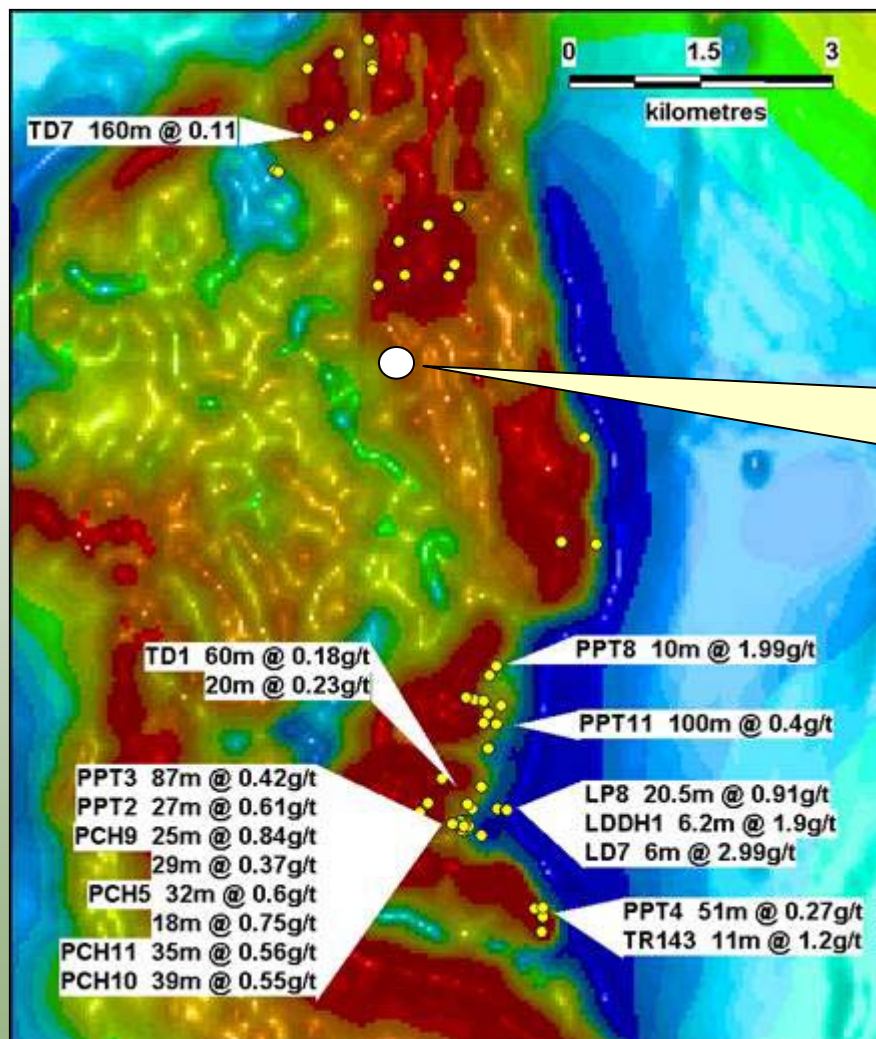
AEROMAGNETIC IMAGE FOR TRUNDLE AND NORTH PARKES AREAS

**Aeromagnetic image
shows that Trundle
area has similar
magnetic expression
to Northparkes area**

**The Raggatt Volcanics at
Trundle are the
stratigraphic equivalent
to the Goonumbla
Volcanics which host the
Northparkes deposits**

TRUNDLE PROJECT

Lachlan Fold Belt NSW



Plan shows aeromagnetic
image with anomalous
gold drill intercepts

**APPROX. SIZE OF
TYPICAL
NORTH PARKES
PORPHYRY SYSTEMS
(Endeavours 22, 26 & 27)**

**LOTS OF ROOM FOR
UNDISCOVERED
PORPHYRY DEPOSITS**

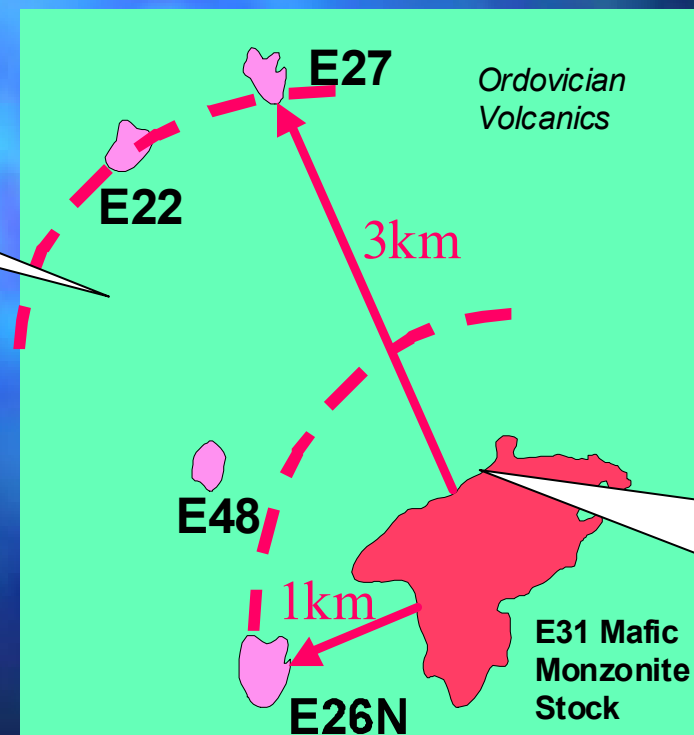
TRUNDLE PROJECT

Lachlan Fold Belt NSW

NORTHPARKES AREA

Location of Northparkes Ore Bodies in Peripheral Zone to E31 Stock

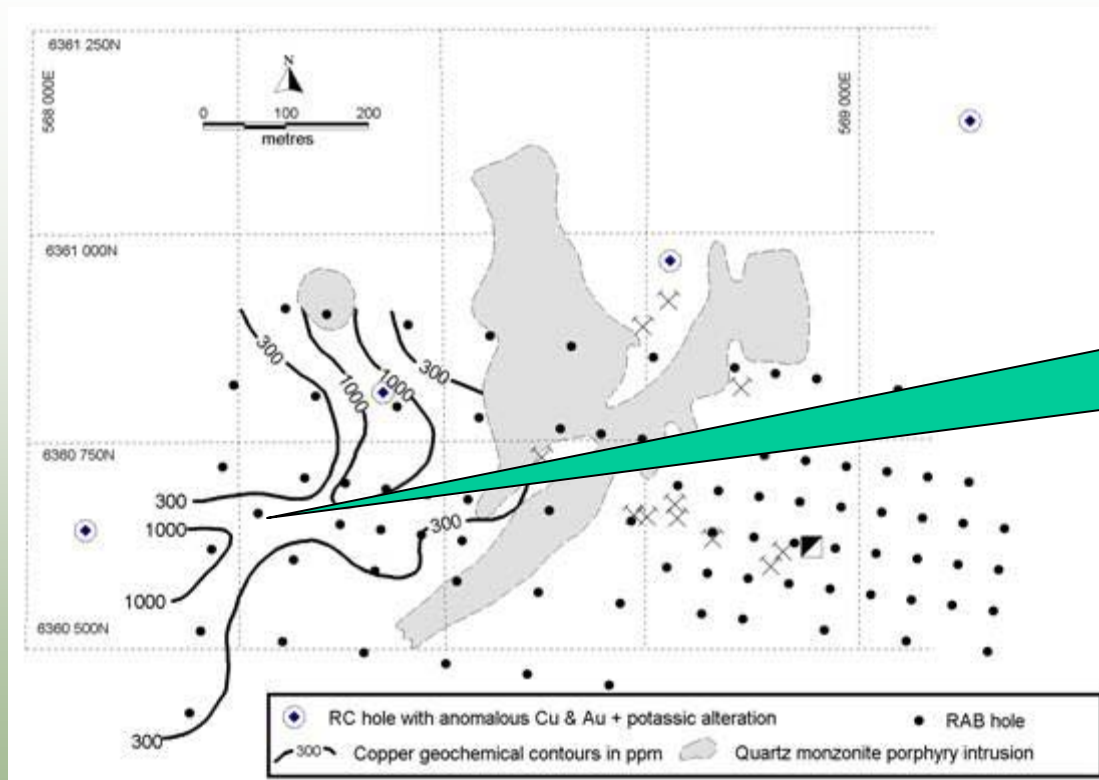
At Trundle, there has been no drilling in the equivalent situations peripheral to the mafic monzonite intrusions



Drilling at Trundle has been concentrated on skarns around the edges of mafic monzonite intrusions

TRUNDLE PROJECT

Lachlan Fold Belt NSW



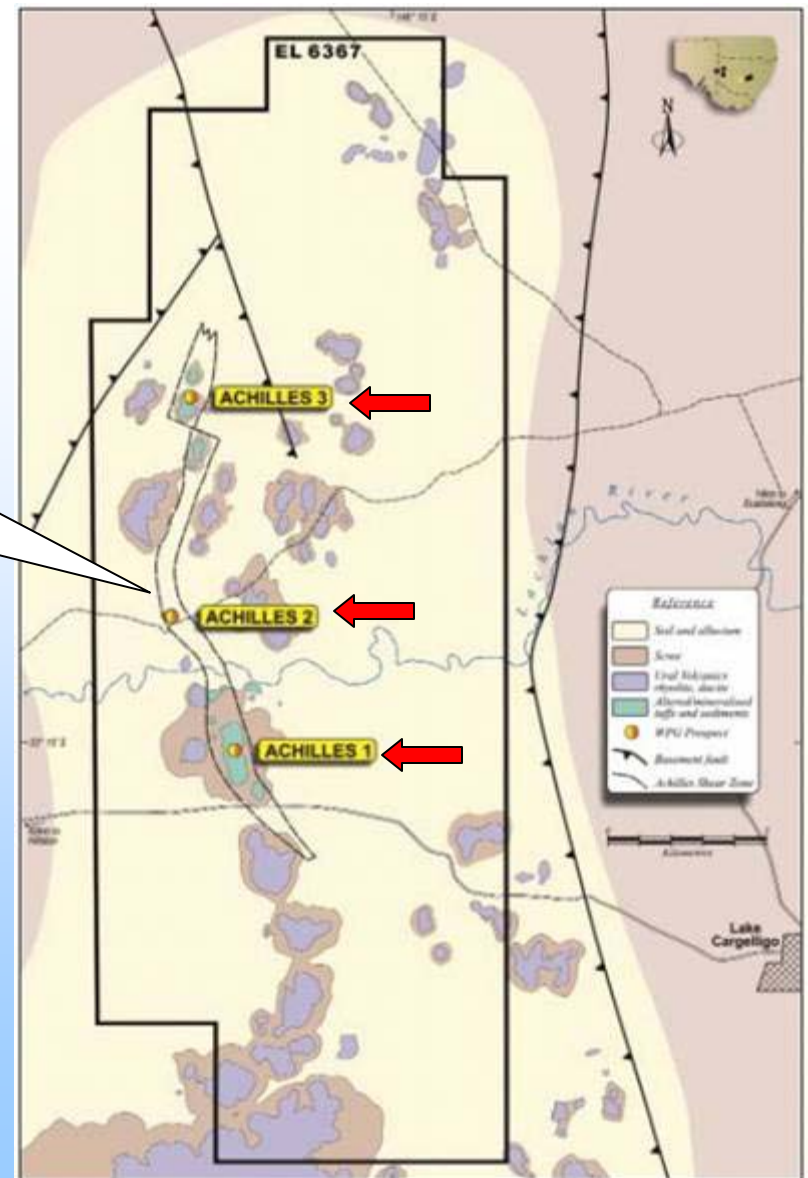
**Strongly anomalous
bedrock geochemistry
from previous drilling**

LAKE CARGELLIGO PROJECT

Lachlan Fold Belt NSW

14 km long shear zone.
Strong pyritic alteration and
anomalous Au, Cu, Pb and Zn
on 3 prospects

Excellent potential for the discovery
of shear-hosted polymetallic-gold
mineralisation of similar style to that
at the Peak Mine at Cobar



LAKE CARGELLIGO PROJECT

Lachlan Fold Belt NSW

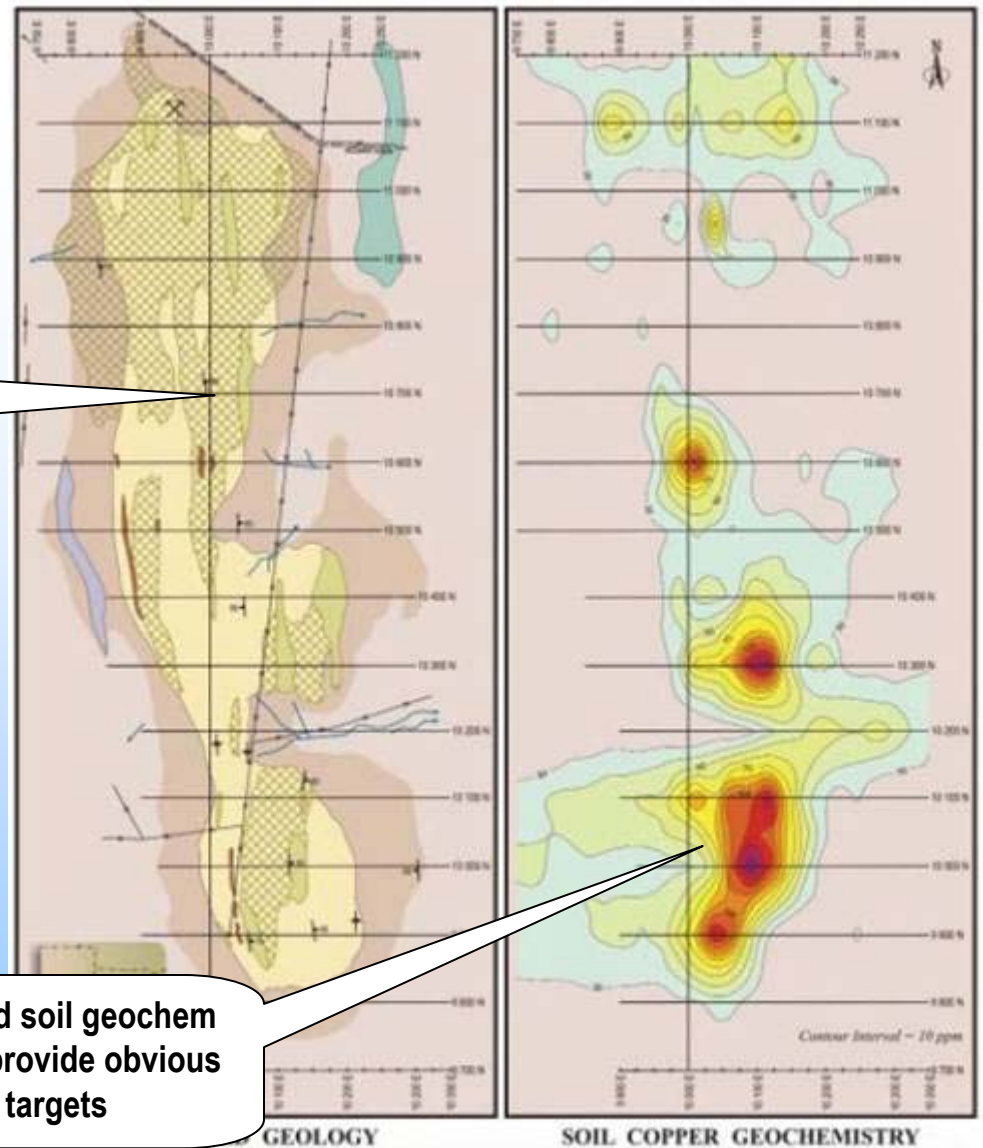
Strongly pyrite altered, sheared
volcanics over a 2km strike
length

Achilles 1 Prospect

**Detailed geological mapping and
soil geochemistry completed**

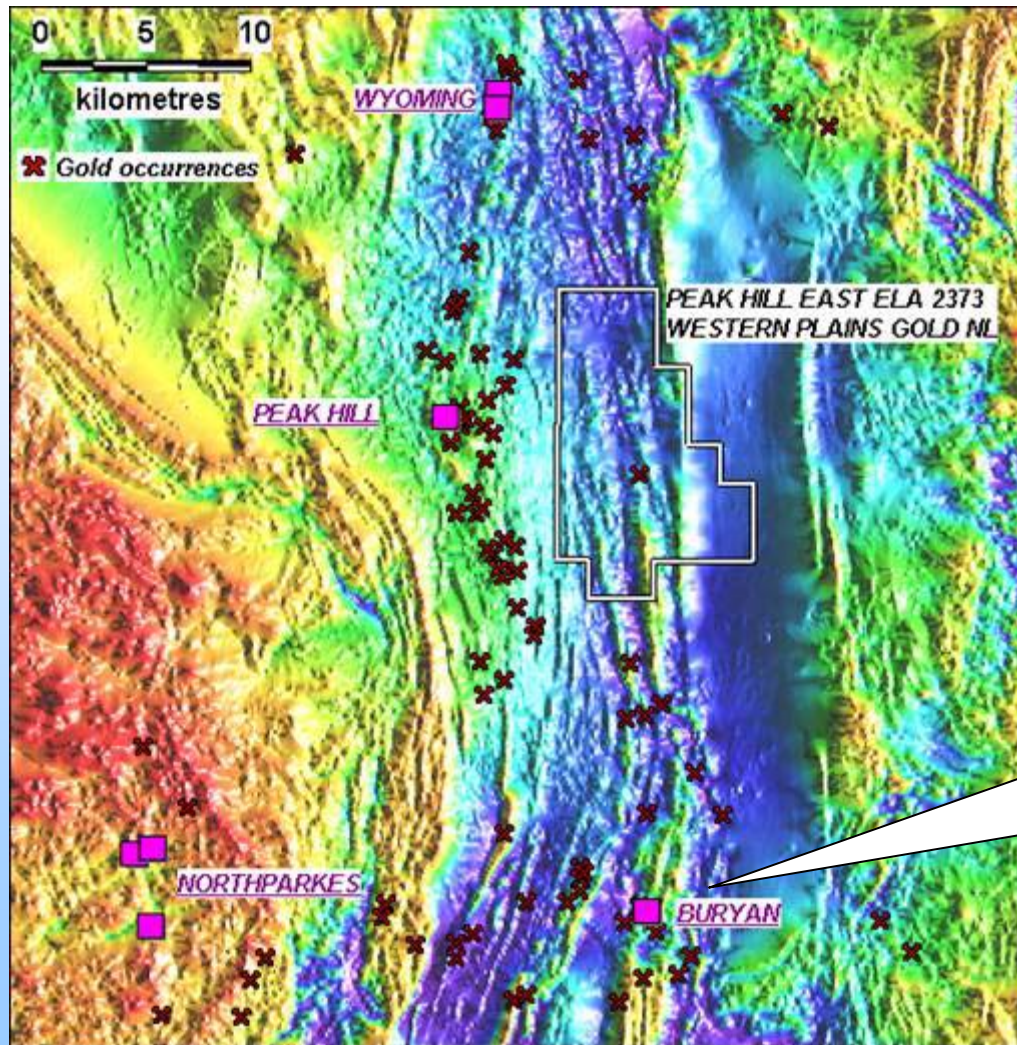
DRILL-READY

Well defined soil geochem
anomalies provide obvious
drill targets



PEAK HILL EAST PROJECT

Lachlan Fold Belt NSW



**Aeromagnetic data indicates
prospective Ordovician
volcanics extend through
WPG tenement**

Newcrest/Compass JV
Drilling has intersected porphyry
Au-Cu mineralisation in andesitic
volcanics.
eg 196m @ 0.16g/t Au, 0.26% Cu

UNDER-EXPLORED FOR COPPER-GOLD

- 350 known copper-gold occurrences but little systematic exploration for large copper and gold deposits
- Of 38,870 RAB samples at Broken Hill only 405 were assayed for gold
- A NSW government study compares the Broken Hill Block with the copper-gold rich Mt Isa/Cloncurry region and concludes that Broken Hill is seriously under-explored for copper and gold.

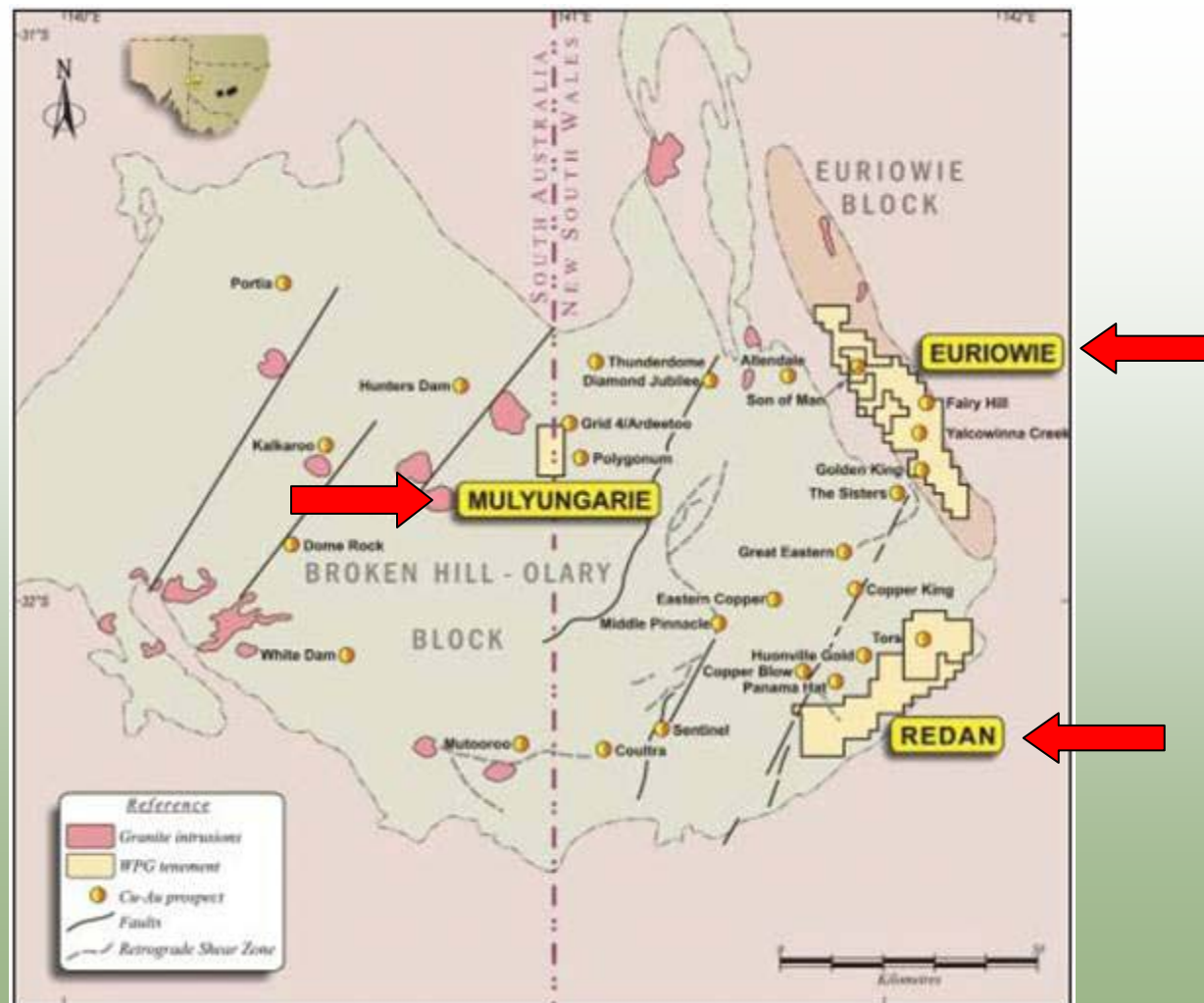
Recent discoveries by *Havilah*
(80mTonnes @ 1% Cu) and *Perilya*
highlight the potential in the Broken
Hill region

THE BROKEN HILL FIELD

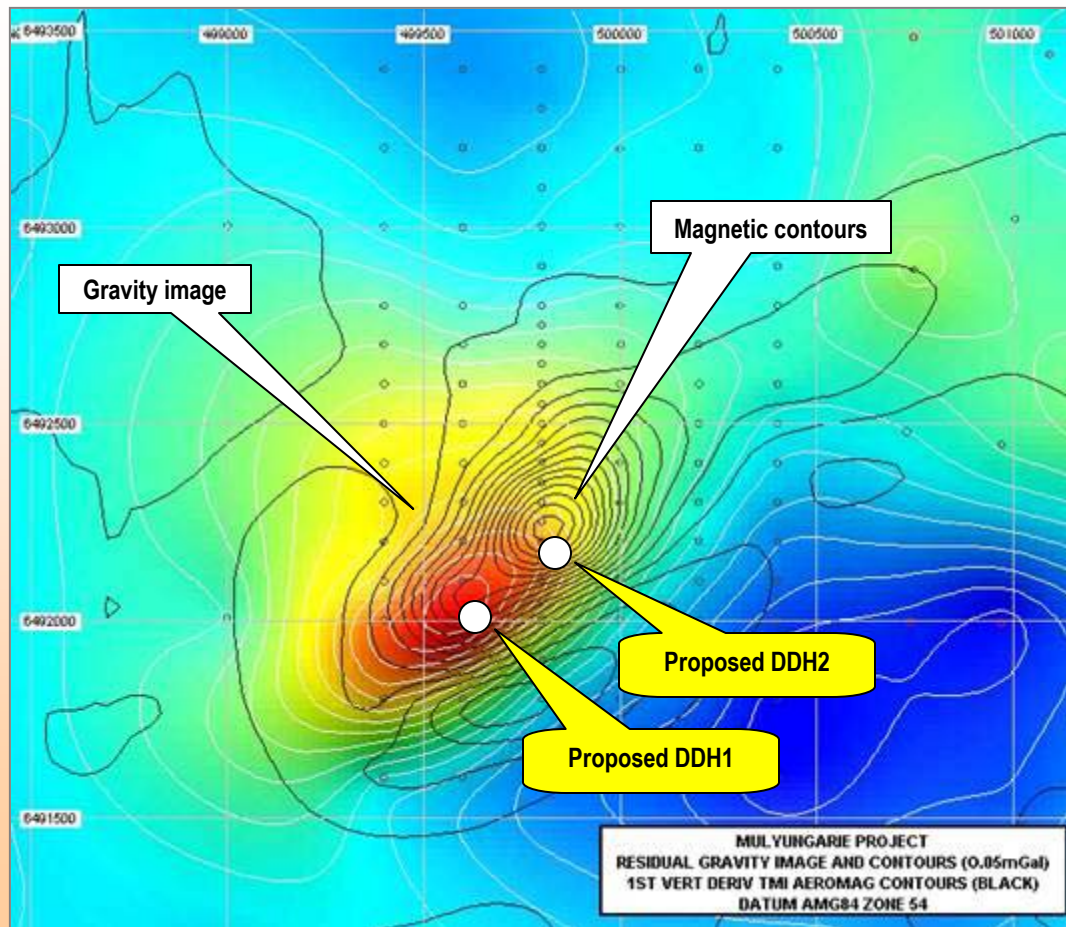
Site of the world's largest silver-
lead-zinc deposit



BROKEN HILL PROJECTS



MULYUNGARIE PROJECT Broken Hill NSW



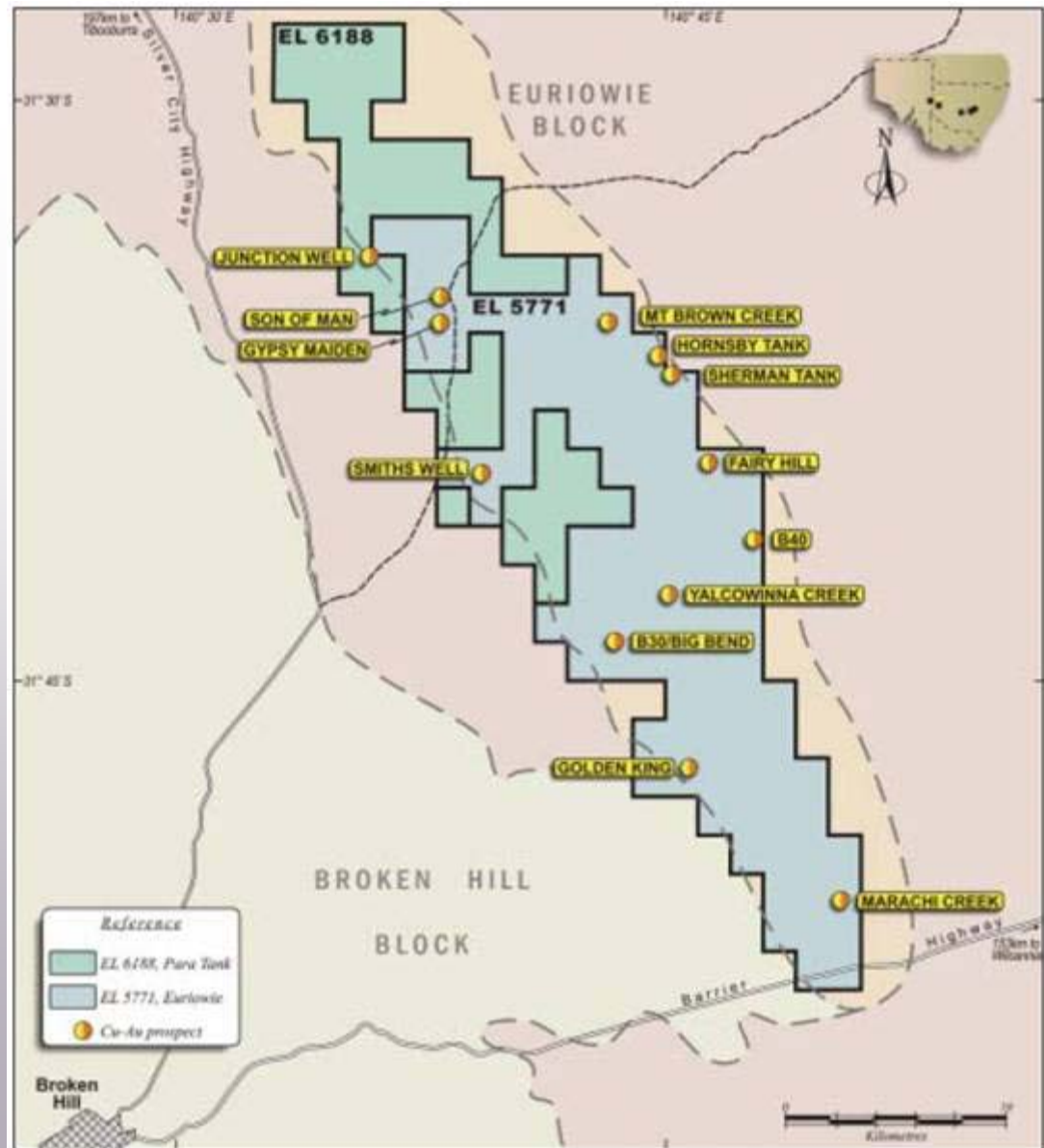
Classic iron-oxide
copper-gold (IOCG)
style target

Magnetic and gravity
surveys indicate large
tonnage potential

DRILL-READY

EURIOWIE PROJECT BROKEN HILL

- Many outcropping massive sulphide gossans, untested by drilling
- Rock-chip samples of gossans show strong values up to 37.7% copper, 40g/t gold and 650 g/t silver
- Previous explorers hampered by widespread but shallow alluvial cover



FAIRY HILL COPPER MINE

Euriowie Project

**Surface rock-chip
sampling shows
values up to
37.7% copper and
1g/t gold**

**NO PREVIOUS
DRILLING**

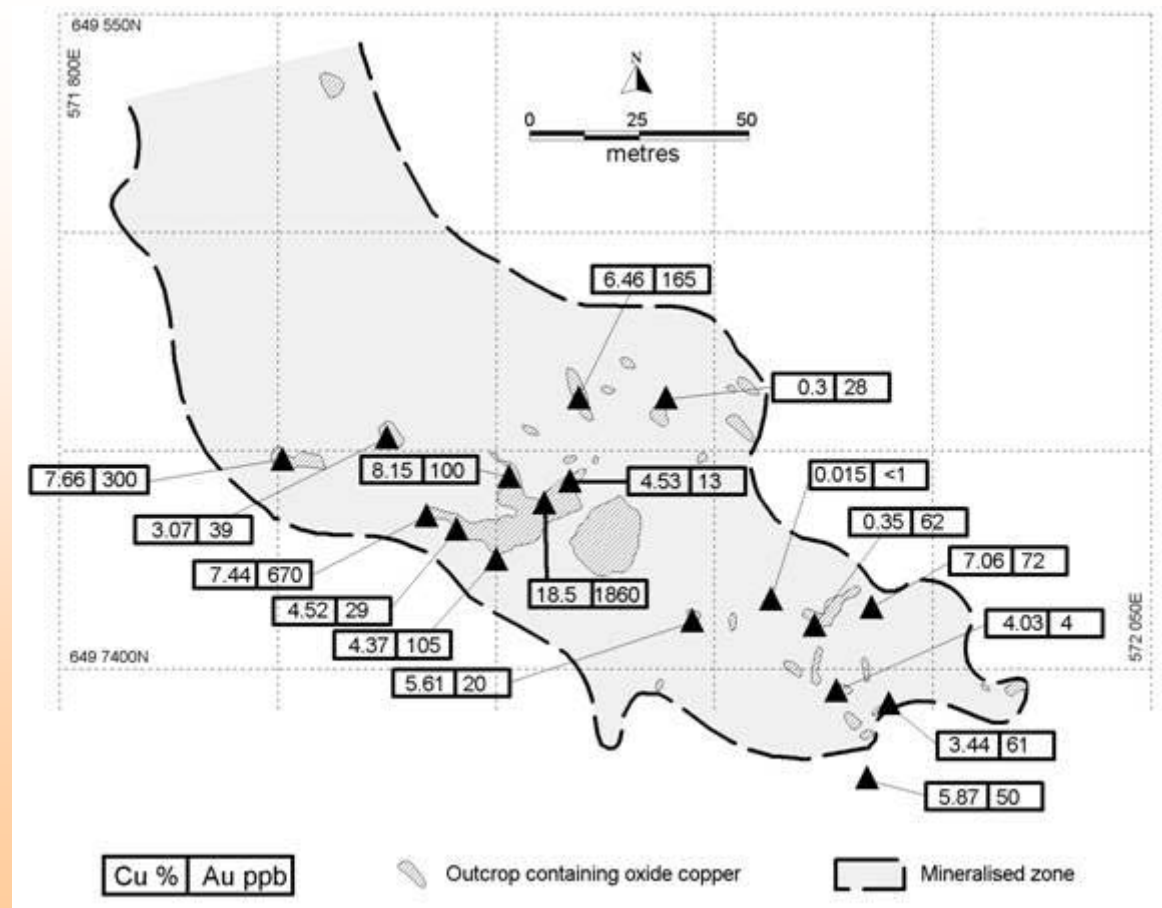


FAIRY HILL COPPER MINE

Euriowie Project

Surface rock-chip
sampling shows
values up to
37.7% copper and
1g/t gold

RAB DRILLING
TO COMMENCE
LATE AUGUST
2005



YALCOWINNA CK Euriowie Project

50-100 metre wide zone of outcropping gossans with anomalous gold (up to 2.2g/t) and copper (up to 12%) and silver (up to 100 g/t).

Strike length at least 700 metres.

NO PREVIOUS DRILLING



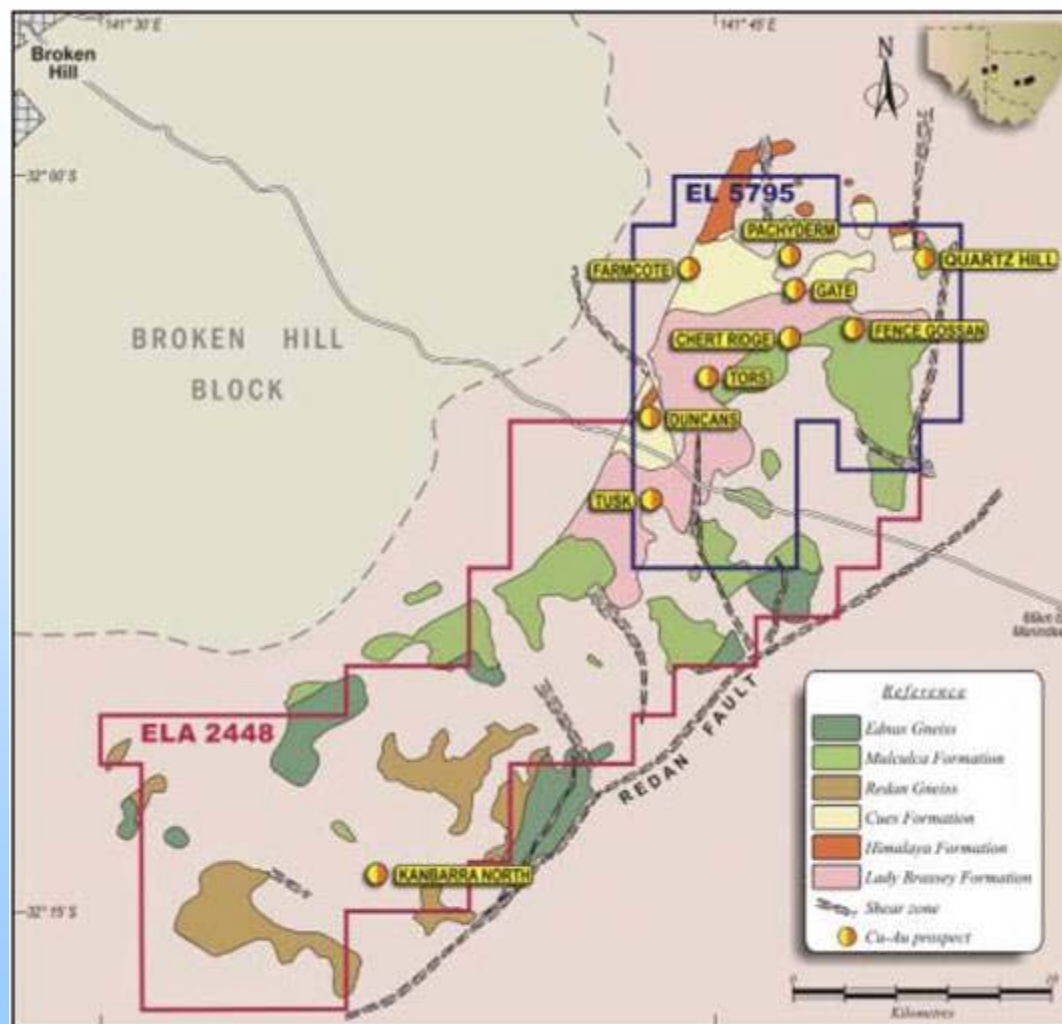
Copper rich gossan sample



Massive sulphide gossan outcrop



REDAN PROJECT Broken Hill NSW



- Widespread Cu and Au anomalism in RAB drilling and soil sampling
- Previous explorers hampered by widespread but shallow alluvial cover
- Most previous exploration targeted base metals
- Very high rock-chip gold values at some prospects up to 172 g/t

REDAN PROJECT

TORS-CHERT RIDGE-FENCE GOSSAN PROSPECT

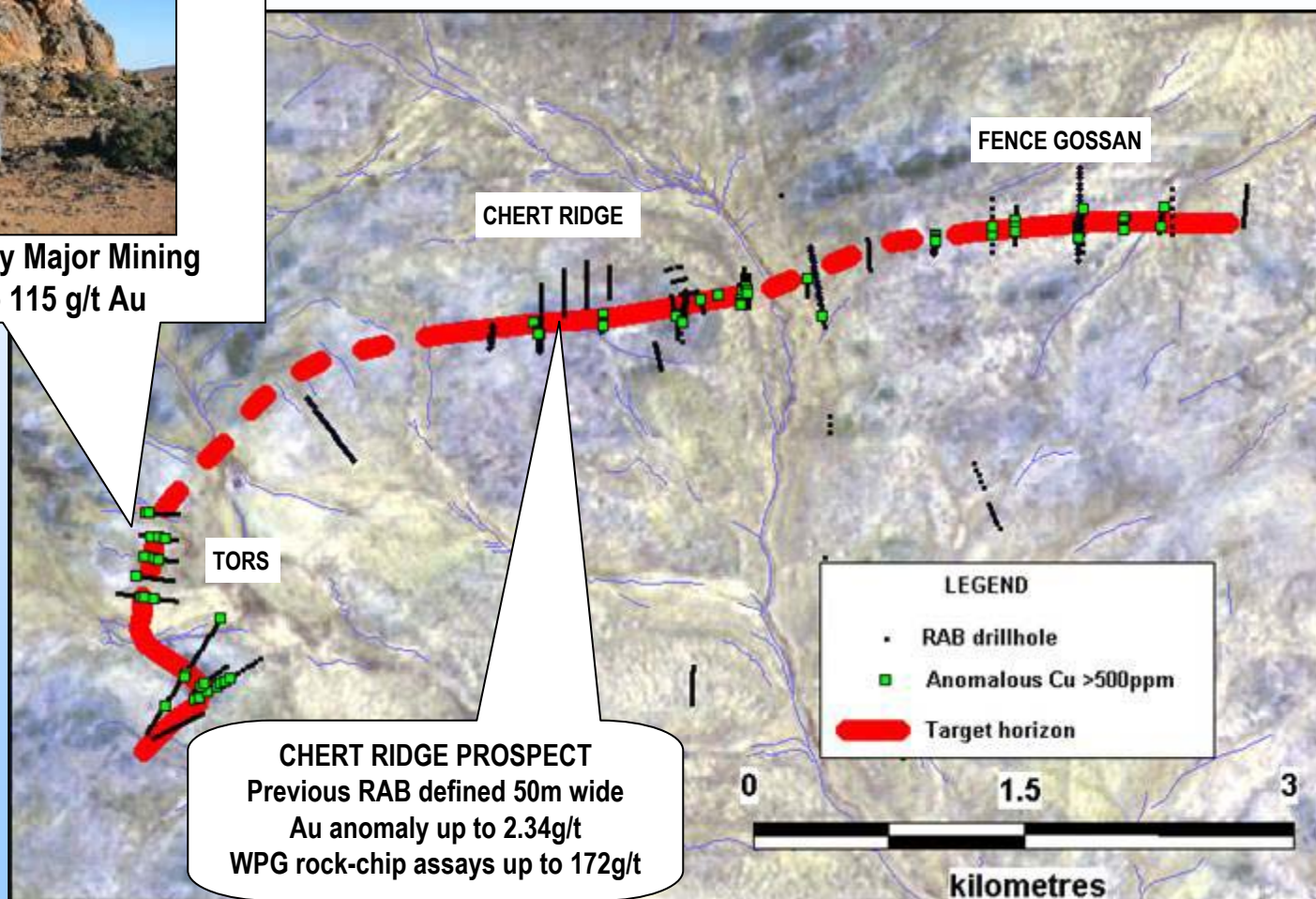
TORS PROSPECT



Rock-chip sampling by Major Mining gave assays up to 115 g/t Au

7 km long gossanous quartz-magnetite horizon. Highly copper anomalous.

MOST PREVIOUS SAMPLING NOT ASSAYED FOR GOLD



DRILLING PROGRAM



In addition, **detailed aeromagnetic surveys** over the Trundle and Peak Hill East areas will commence in August 2005. Targets will then be selected in these areas for RAB and percussion/core drilling.

A drilling contractor has been engaged and two drilling programs will be carried out in parallel:

1. Percussion/core drilling on K1 anomaly (Mulyungarie) followed by Achilles 1 (Cargelligo) and then Trundle
2. Extensive detailed RAB drilling on Fairy Hill, Yalcowinna Ck, Son of Man, Smiths Well, B40, (Euriowie) and Chert Ridge, Tors, Fence Gossan and Pachyderm (Redan) prospects followed by percussion drilling of defined geochemical targets.

Approximately 90% of funds raised will be spent on exploration and drilling

WHY WESTERN PLAINS GOLD?



- ❖ EXCELLENT PROSPECTS
- ❖ EXPERIENCED MANAGEMENT
- ❖ READY TO DRILL
- ❖ NEWS WILL FLOW EARLY

**Download the Prospectus and
Announcements on the website**

www.westernplainsgold.com.au