



PLATSEARCH NL

ACN 003 254 395

Level 1, 80 Chandos Street, St Leonards NSW 2065 (PO Box 956, Crows Nest NSW 1585)
Telephone: (02) 9906 5220 Facsimile: (02) 9906 5233
Email: pts@platsearch.com.au Website: www.platsearch.com.au

22 November 2005

The Company Announcements Office
Australian Stock Exchange Limited

EXPLORATION UPDATE

Western Plains Gold Ltd (ASX Code: WPG) has succeeded in obtaining suitable drilling contractors for its Lake Cargelligo (WPG 100%) and Euriowie projects (WPG earning 60%). These drilling programmes are planned to be undertaken in December 2005.

Euriowie Project, Broken Hill, NSW

WPG has advised that it has engaged a contractor to commence a programme of RC percussion drilling at the Fairy Hill and Yalcowinna Creek prospects in PlatSearch's joint ventured Euriowie tenement EL 5771. The programme will consist of 1,585 metres in 15 inclined holes and is expected to be completed by mid-December 2005.

WPG has the right to earn a 60% interest in the project by spending \$750,000 and has agreed to spend a minimum of \$200,000.

Results of a RAB drilling programme at Fairy Hill completed in October outlined a strong coherent copper anomaly that is generally co-incident with the mapped mineralised zone. The anomaly is open at both ends. Six RC percussion holes for a total of 620 metres on two sections have been planned and will provide an initial test of the oxide, supergene and primary zones beneath the anomaly peaks.

The Yalcowinna Creek RAB drilling programme also outlined a strong coherent bedrock copper anomaly and provides good targets for the first round of RC drilling. The anomaly clearly extends beyond the limits of the current sampling and extensions to the RAB drilling will be required to close the anomaly at either end. Nine RC percussion holes for a total of 965 metres on three sections have been planned to test the oxide, supergene and primary zones beneath the anomaly peaks.

Lake Cargelligo Project, Lachlan Fold Belt, NSW

WPG commenced diamond drilling at the Achilles 1 prospect in its Lake Cargelligo tenement in NSW on 18 November 2005. The Lake Cargelligo tenement EL 6367 is owned 100% by WPG. PlatSearch has a 25% shareholding in WPG.

The Achilles 1 prospect lies at the southern end of a 14 kilometre long shear zone with strong pyrite alteration in Palaeozoic volcanic rocks. It is prospective for shear hosted gold and gold-base metal deposits similar to that at The Peak mine at Cobar. Two diamond holes will be drilled in the current programme which is expected to take about a month to complete. The first hole will be drilled to a depth of 250 metres. The second hole will be drilled to a depth of 300 metres. Both holes will test coincident surface geochemical anomalies and the prospective shear zone.

Other Joint Ventures

Inco Resources (Australia) Ltd has withdrawn from the Wynbring joint venture, in the western Gawler Craton SA. As 100% owner of the tenement PlatSearch is the now the beneficiary of the \$100,000 PACE drilling assistance funding approved for this tenement. This drilling must be completed before June 2006. This will assist PlatSearch to secure another joint venture partner to fund the ongoing work on this very prospective area.

Joint venturer Broken Hill Cobalt (BHC) has withdrawn from the Hollis Tank joint venture in the Broken Hill region, having not met its expenditure requirements under the agreement. The Hollis Tank tenement is prospective for copper-cobalt-gold and lead-zinc mineralisation. PlatSearch will seek another joint venture partner to fund a programme of soil geochemistry using the new portable XRF NITON technology.

Bob Richardson
Managing Director

Please direct any questions to Bob Richardson on (02) 9906 5220 or 0414 592 080.