

## CHATTERBOX DEEPS DRILLING AND OXIDE RESOURCE EVALUATION

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The initial program of deeper diamond drilling below the Whisper and Rumour deposits has been completed and all results returned. The first of the results of this four hole program were announced on the 21 November 2001.

Hole **GWD023 (29965N 33555E)** intersected primary mineralisation below the defined supergene oxide deposit (2.65million tonnes @ 2.5g/t for 214,000 ounces) at Whisper and returned **2m @ 2.75g/t from 250-252m, 7m @ 9.41g/t from 254-261m and 1m @ 3.46g/t from 263-264m.**

At Rumour **GWD022 (28550N 32989E)** located 1.4 km to the south returned **4m @ 3.05g/t from 258-262m followed by 4m @ 5.30g/t from 266-270m.**

The remaining two diamond drillholes tested the northern and southern most zones of mineralisation at Whisper and Rumour respectively. Both holes intersected mineralisation however grades averaged about 1.5g/t over narrower intervals, generally as a result of the mineralised zone being extensively stoped out by porphyry intrusives.

Following the receipt of these results a program of downhole geophysics is currently being completed. This geophysics is expected to assist in determining the orientation of the mineralised horizon.

Further diamond drilling is planned in the first quarter of 2002 to test up to 400m of strike length at Whisper. If this program successfully results in confirmation of grades and widths of mineralisation similar to those intersected in GWD023 then more than 650,000 ounces of gold may lie below Whisper to a vertical depth of 500m (this resource may have widths and grades that will support underground mining).

With respect to the Chatterbox oxide gold deposits, the Granny Smith Joint Venture ("GSJV") agreement required the completion of a feasibility study on the deposits within M38/101 and M38/535 prior to the 31 December 2001. This study will not be completed within the timeframe of the agreement, consequently Metex has taken the opportunity to negotiate new arrangements with a view to enhancing and developing these resources. It is expected that these negotiations will be concluded early in the New Year.