

12 May 2005, Sydney, (ASX: WPG): Sydney-based Western Plains Gold Ltd - which is gunning for world-class gold and copper orebodies in NSW and SA - has extended the closing date for its \$4.8 million IPO till May 31 and has primed itself to start drilling six of its most-advanced prospects immediately after listing on the ASX in June.

WPG chairman Mr Bob Duffin, a director of Centennial Coal for 13 years and a former director of Midwest Corporation, Burmine and BMA Gold, said today that he and his fellow directors were planning to follow an aggressive exploration program where 80 per cent of the monies raised would be spent on drilling and exploration.

"We have the experience of finding major orebodies," he said. "We have drilling crews ready to start biting into six of our best first-class exploration projects in the Lachlan Fold Belt and in the Broken Hill Block. They are: Lake Cargelligo, Trundle and Peak Hill East in the Lachlan Fold Belt and Mulyungarie, Euriowie and Redan in the Broken Hill Block.

"Deposits containing more than 31 million ounces occur in the Lachlan Fold Belt in NSW and it has become one of Australia's largest gold and copper producing areas in recent years. Obviously, the Broken Hill Block is a world leading mining area for base metals but only a small proportion of the samples collected by the early explorers have been analysed for precious metals. Ernest Henry and Selwyn are typical targets for WPG in this area, as are secondary copper deposits.

"Our team has an excellent track record. Mr Gary Jones, our technical director, is the discoverer of the Northparkes mine now being mined by Rio and played a leading role in the discovery of the Cowal deposit now being brought into production by Barrick Gold. Cadia-Ridgeway is a typical target for WPG in this area.

"Mr Bob Richardson, another director, also played an important role in these successes. Gary, Bob and I were employed by Geopeko, the exploration division of Peko-Wallsend Ltd during the 1970s and 1980s when it was widely regarded as one of Australia's most successful mineral explorers," Mr Duffin said.

Western Plains Gold is seeking to raise a maximum of \$4.8 million with a public offer of 24 million 20 cent shares. Incoming shareholders will own 68 per cent of the target raising. The minimum subscription of \$2.3 million is underwritten by Terrain Capital Markets. The issue closes on May 31 and ASX listing is scheduled for June.