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ASX Release: GXN

## **STRIKE LENGTH OF GOLD ANOMALIES AT JUTSON ROCKS EXTENDED BY AUGER DRILL RESULTS AND STILL OPEN; RAB DRILLING PROGRAM EXPANDED**

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### **Summary**

- *Second phase auger results confirm continuity & extend previously reported gold-in-auger anomalies,*
  - *RAB drilling re-commences, and program doubled to 3,000m to test extended gold anomalies.*
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Global Metals Exploration NL ("Global Metals", "the Company") is pleased to announce that assay results have been received for the second phase of infill soil-auger drilling at the Company's Jutson Rocks project in the Eastern Goldfields region of Western Australia. The Company can also announce that rotary air-blast (RAB) drilling has re-commenced to follow up the gold anomalies defined to date.

Exploration by the Company is focussed on the central part of the Archaean Jutson Rocks Greenstone Belt (JRGB), south of the historical Chapman's Reward gold mine. (Refer Figure 1) The Company's target is one or more typical Western Australian shear hosted gold deposits localised on contrasting lithological boundaries and reactive brittle lithologies.

The project is approximately 30km northwest of Gold Road Resources Limited's Central Bore project in the adjacent Yamana greenstone belt and also borders Ausgold Limited's Winchester prospect. The current RAB drilling program is the first systematic drill testing of the gold potential of the JRGB, and follows the soil sampling and auger drilling conducted by Global Metals in two programs last year.

The JRGB is considered one of the last remaining uncovered greenstone belts in the Eastern Goldfields which has not been systematically explored for gold. The Company is highly encouraged by the extensive anomalism defined by the recent BLEG and soil-auger programs, and the potential for gold mineralisation in the JRGB as a whole.

### ***Second Phase Auger Results Extend Gold Anomalies***

Assay results<sup>1</sup> have been received for the second phase soil-auger drilling (241 holes) that was designed to infill and extend the anomalies detected in the first round of auger drilling (755 holes). [ASX:GXN release 31 January 2012]. The first phase of soil-auger drilling was completed on 50 metre centres on lines 250 metres apart, and has now been infilled to bring the sample coverage to 50m centres on lines 125m apart.

The southern gold prospect ("A") remains open to the south and there are a number of individual gold anomalies, particularly a NE-SW trend, that require follow up RAB testing. The northern-most gold prospect ("B") width of 150-200m at the 95th percentile contour (14ppb Au) has not yet been closed off to the north and south. (Refer Figures 2, 3 & 4).

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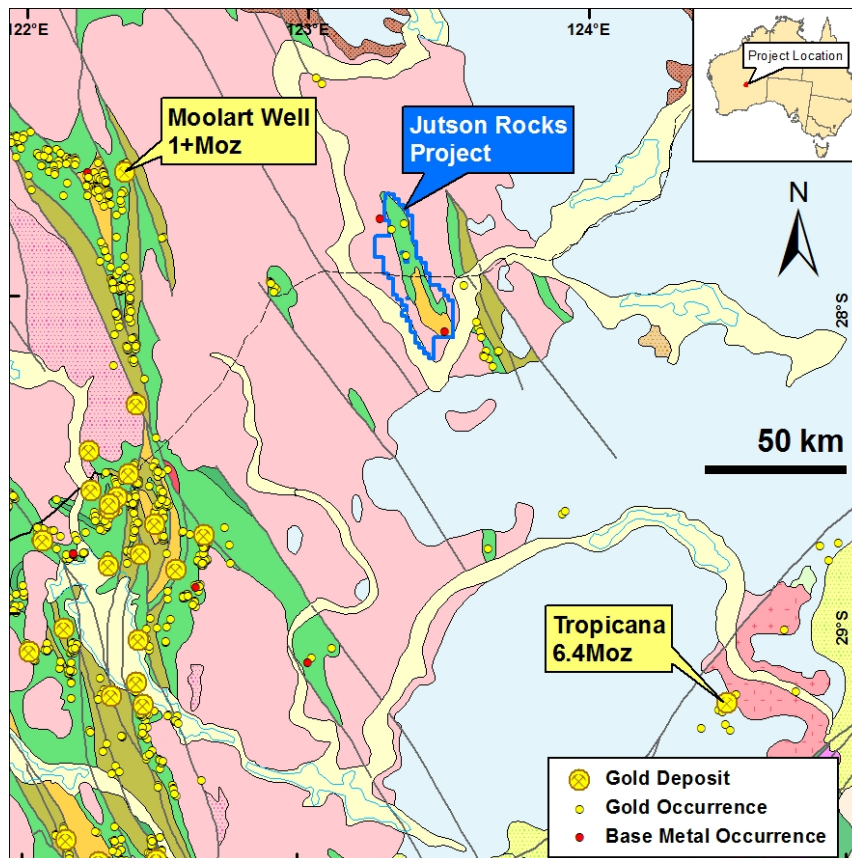


Figure 1: Jutson Project, Location Plan

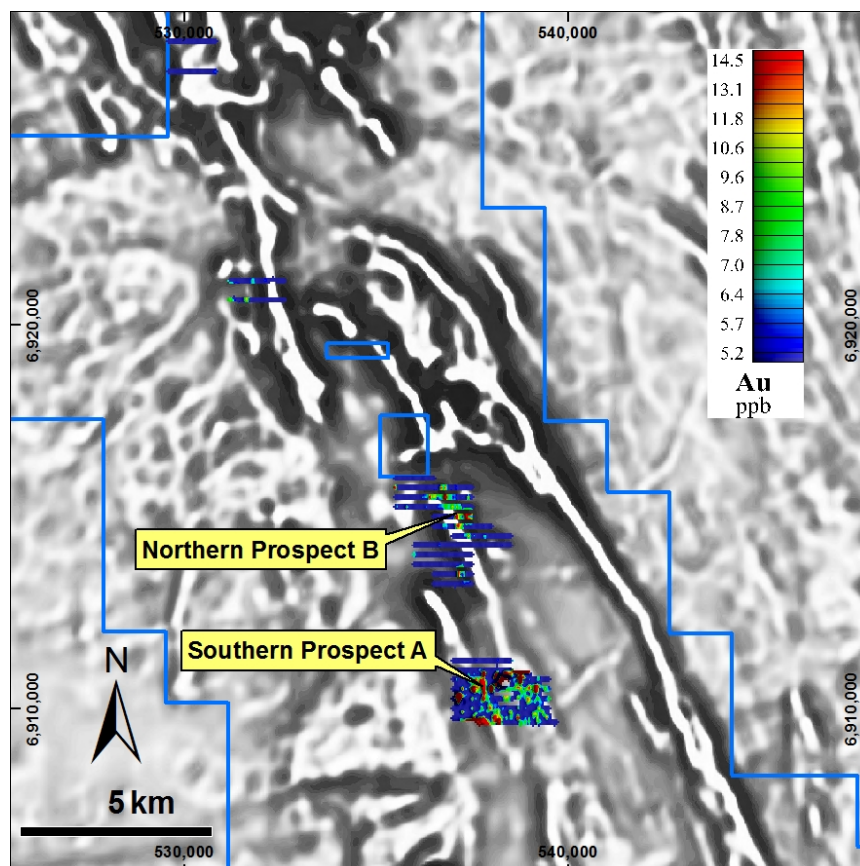


Figure 2: All Soil-Auger Gold Results, Over 1<sup>st</sup> VD Magnetic Image

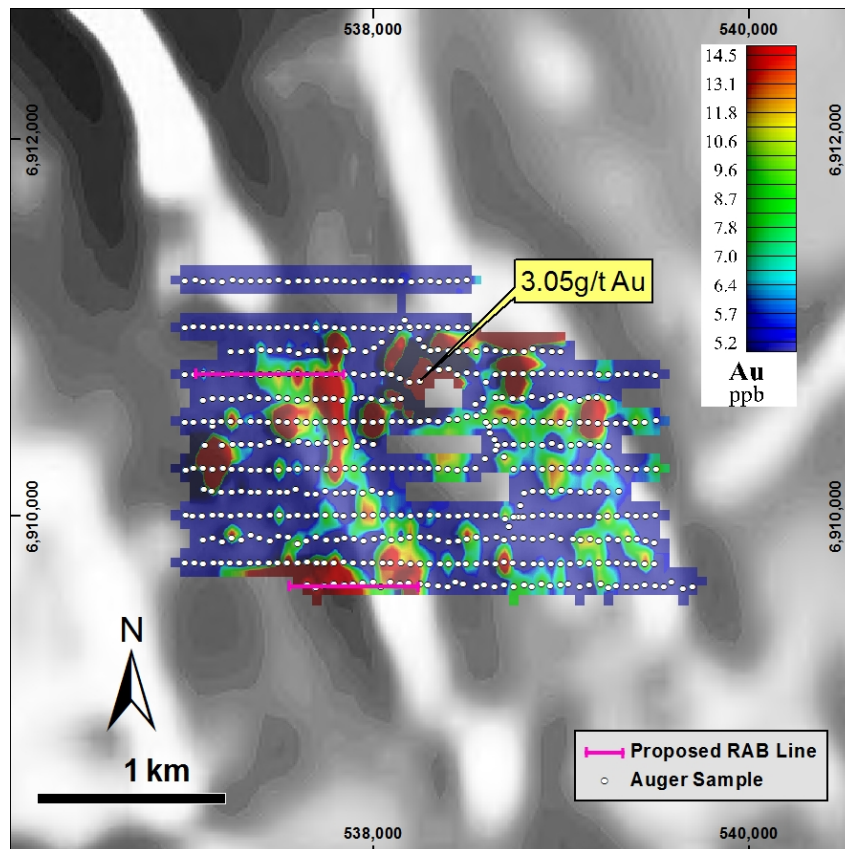


Figure 3: Southern Prospect ("A") - Soil-Auger Gold Results

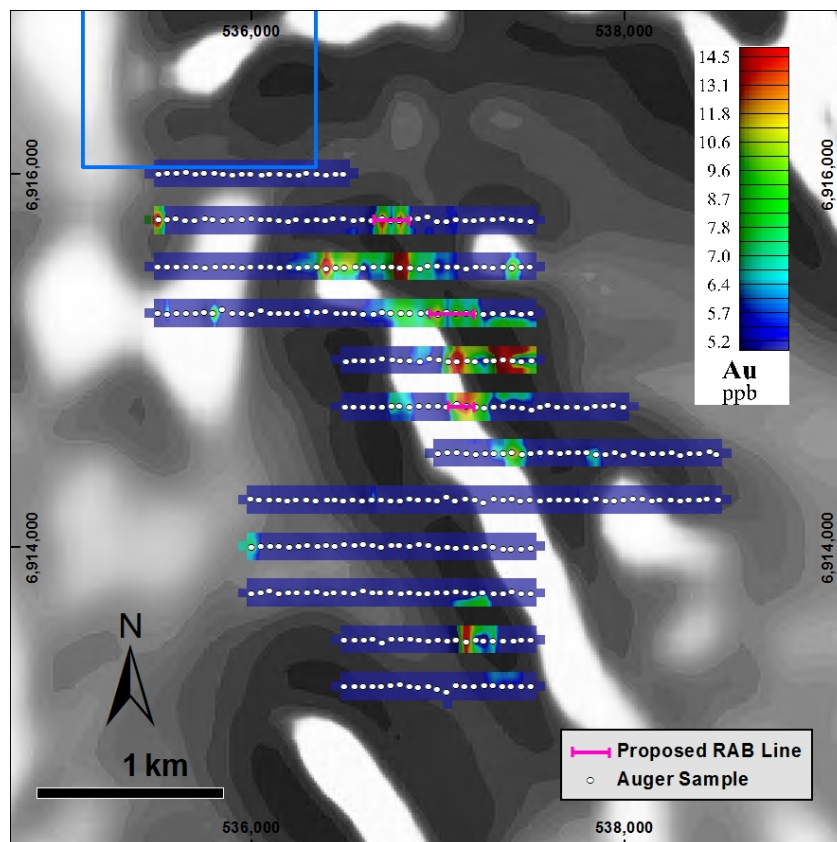


Figure 4: Northern Prospect ("B") - Soil-Auger Gold Results

### ***RAB Drilling Re-Commences***

The RAB program that was halted in January due to Cyclone Heidi has now re-commenced, with the program doubling to 3,000m to test the extended anomalous zones. (Refer Figure 2 for RAB traverse lines)

To date, RAB drill holes have varied from 5-60m in depth, depending on the degree of weathering in the areas tested. The Company expects the RAB drilling program to finish in the next days, and assay results are expected within 6-8 weeks of program completion.

### **Bulk Leach Extractable Gold (BLEG) Program**

The Company is also awaiting geochemical results from a further 35km<sup>2</sup> or 3500 hectares of Bulk Leach Extractable Gold (BLEG) sampling, which are due in 2-4 weeks. The additional BLEG samples were collected to the south of the existing (May 2011) BLEG coverage which had produced encouraging results. [Refer ASX:GXN Release 22 November 2011].

Managing Director Lia Darby said today, *“These new auger results are located within a 30km long zone of gold anomalism identified from geochemical sampling programmes by previously explorers, mostly in the 1970's. None of these gold anomalies have been followed up by drilling, and the Company is looking forward to receiving assay results from the RAB drilling program, currently in progress. We look forward to updating the market with results.”*

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### **Competent Persons Statement**

*The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Carl Swensson, who is a Member of the Australasian Institute of Mining & Metallurgy. Mr Swensson is a director of Global Metals Exploration NL and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Swensson consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.*