

## MEDIA RELEASE

19 November 2007

**Gondwana**  
RESOURCES LIMITED

# Acquisition of Wallal Downs Prospect

## Gondwana Resources Acquires Significant Exploration Target in Pilbara

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Gondwana Resources Limited has agreed to purchase, subject to certain conditions, the Wallal Downs prospect located 180km east of Port Hedland along the coast and coincides with the historic Wallal Downs Pastoral Lease in the Marble Bar District. The prospect is covered by exploration licence application E45/3139. Access and infrastructure are considered excellent with the coastal highway located immediately south of the license area.

Regional gravity and magnetic data indicates a significant anomaly extending ENE for 25 km of strike length within the application area (*refer to attached figure 1*). This anomaly may coincide with either a strongly magnetic mafic intrusion similar to the host units at Radio Hill (*Fox Resources*) with the potential to host nickel, copper and platinum group elements or at Balla Balla (*Aurox Resources*), with the potential for iron, vanadium and titanium.

Importantly, anomalism may also relate to a near-surface extension of the Nimingarra banded iron formation, host to haematite iron ore mineralisation at Pardoo (*Atlas Iron*) and Yarrie/Goldsworthy (*BHP*). The ground is contiguous with *Brumby Resources* iron targets to the immediate WSW.

The coastal area is covered by sediments of the Canning Basin and has never been effectively explored before. It is anticipated that detailed ground geophysics in the first half of 2008 will provide drill targets in the second half. GDA is determined to fast-track its work in this area in compliance with state regulations.

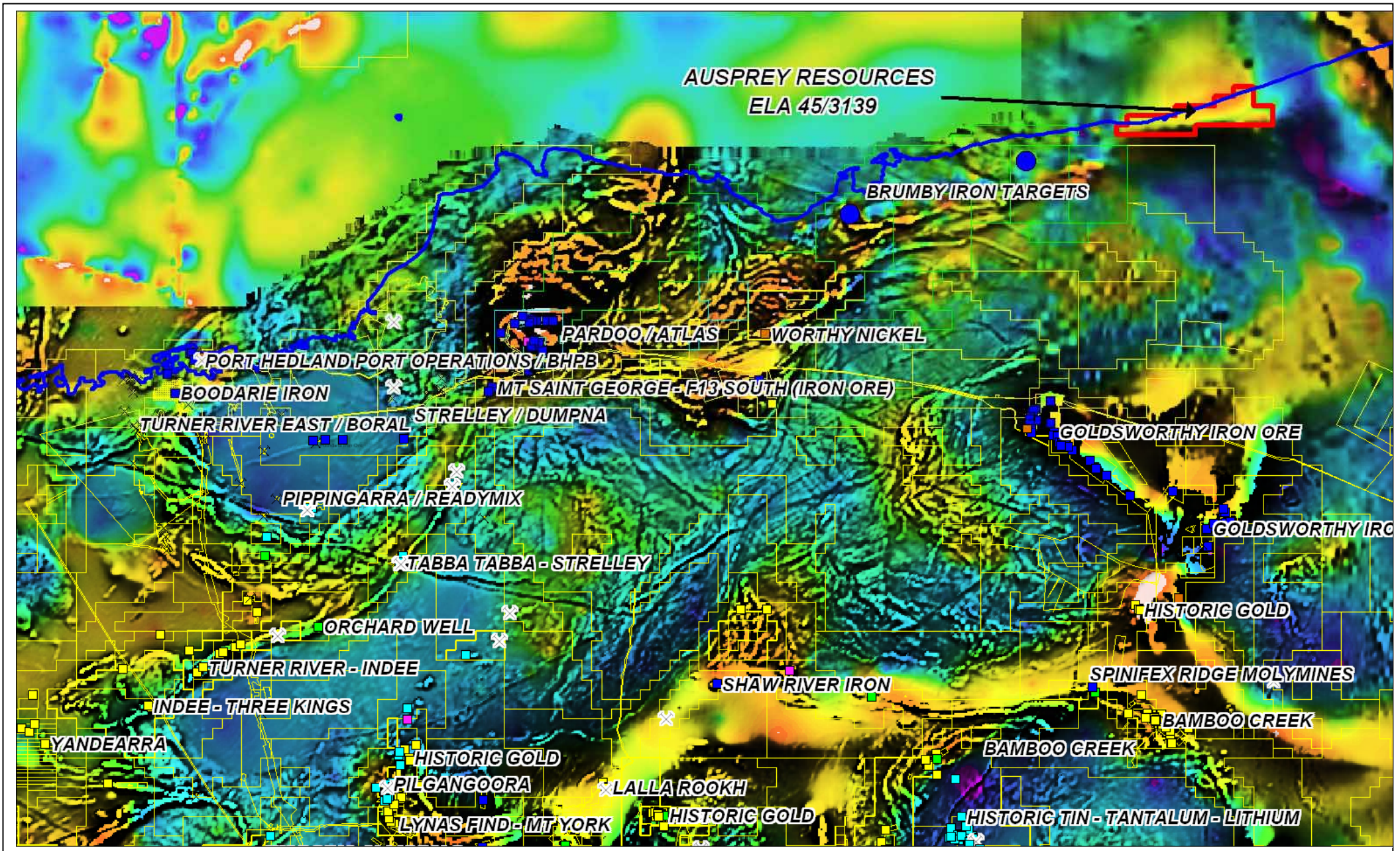
The vendor of the Wallal Downs Prospect is Ausprey Resources Pty Ltd, a private Australian exploration company. The acquisition agreement with Ausprey is subject to certain conditions, including compliance with the provisions of the Mining Act. The purchase consideration is 3,000,000 ordinary shares in Gondwana. Ausprey will retain a 1.25% gross Net Smelter Royalty.

For further information, please contact Warren Beckwith on phone (08) 9388 9961 or send an email to [info@gondwanaresources.com](mailto:info@gondwanaresources.com)



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**Gondwana Resources Limited - Wallal Downs Prospect, Pilbara WA**