

## Exploration Update

### PARKER RANGE GOLD PROJECT

On 17 September 2009, Gondwana Resources Limited announced the commencement of a 2,400m RC drilling program at the Company's Parker Range Gold Project south of Marvel Loch.

The program has been delayed by bad weather and a temporary loss of the drilling rig, but drilling has now resumed and this program is now planned to be completed within a week. The areas drilled since resumption of drilling and remaining to be drilled next week are *Spring Hill*, *Buffalo*, *Southern Star Extension* and *Zeus*.

The following interim results have now been received from the assay laboratory. The balance of the assay results are expected during the next three weeks and will be released as received.

#### Centenary

Hole ID	East	North	Azi/Dip	From	To	Width	Grade
09CTRC001	746252	6499478	129/-60	18	20	2	2.45
				55	56	1	3.19
				57	58	1	1.66
09CTRC002	746237	6499490	129/-60	35	36	1	2.68
				59	60	1	8.66
09CTRC003	746196	6499498	129/-60	50	51	1	60.61
				56	57	1	2.34
				58	59	1	1.14
09CTRC004	746222	6499448	129/-60	22	23	1	2
				24	25	1	1.08
				57	58	1	13.25
09CTRC005	746202	6499464	129/-60	33	34	1	2.14
				41	42	1	4.07
				72	73	1	6.83
09CTRC006	746234	6499415	129/-60	4	5	1	1.46
				6	7	1	1.19
				8	9	1	1.59
				31	32	1	3.17
09CTRC007	746222	6499425	129/-60	6	7	1	2.46
09CTRC008	746213	6499438	129/-60	21	22	1	1.17
				24	25	1	1.74
				54	55	1	45.01
09CTRC009	746402	6499510	129/-60	7	10	3	7.57
09CTRC010	746380	6499531	129/-60	1	2	1	19.45
				29	36	7	13.91
					Inc	2m	36.8
09CTRC011	746351	6499448	129/-60	8	10	2	2.56
				11	12	1	4.32
09CTRC012	746336	6499460	129/-60	25	28	3	2.44
09CTRC013	746275	6499355	129/-60	23	25	2	2.2
09CTRC014	746143	6499347	129/-60				NSI

Samples awaiting analysis: 09CTRC002: 72 - 77m

All samples analysed by Genalysis Laboratory Services using Fire Assay techniques (FA50/AAS)

Preliminary Co-ordinates - awaiting survey data

Samples composited based on a 1.0 g/t lower cut

**White Horseshoe**

Hole ID	East	North	Azi/Dip	From	To	Width	Grade
09WHRC001	743991	6491615	93/-60	29	30	1	1
09WHRC002*	743972	6491618	92/-60				
09WHRC003	743984	6491599	92/-60	13	14	1	1.84
09WHRC004	743963	6491596	88/-60				NSI
09WHRC005	743937	6491433	95/-60	53	54	1	1.94
				56	59	3	2.89
09WHRC006	743920	6491430	98/-60	62	63	1	1.64
				66	69	3	4.61
09WHRC007	743933	6491371	90/-90	22	23	1	2.36
				27	29	2	1.22
				71	74	3	3.73
09WHRC008	743936	6491472	95/-60	45	46	1	26.55
				56	58	2	4.04

\*Samples awaiting analysis: 09WHRC002

All samples analysed by Genalysis Laboratory Services using Fire Assay techniques (FA50/AAS)

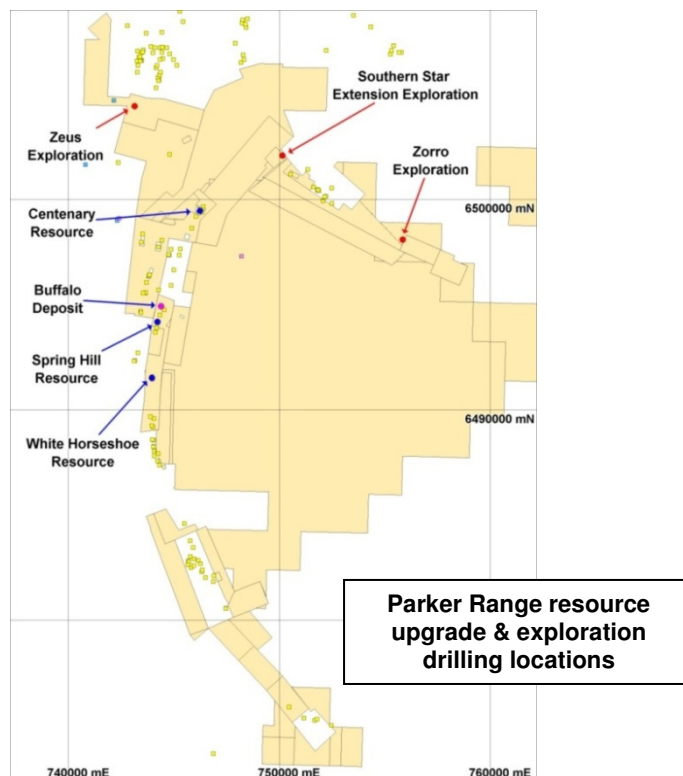
Preliminary Co-ordinates - awaiting survey data

Samples composited based on a 1.0 g/t lower cut

The Company stresses that the above interim results have not yet been interpreted or reviewed in context by the Company’s geologists and their significance cannot be estimated until this has been completed. However, the following initial comments can be made –

- the results from drilling the *Eastern BIF* at Centenary (Hole 09C TRC010), including **7m @ 13.91 g/t Au** from 29-36m and **1 m @ 19.45 g/t Au** from 1–2m are encouraging as this area has not previously been drill tested by the Company or earlier explorers; and
- the other high grade assays are 1m intercepts only and may or may not have significance in relation to the Company’s aim to build resources.

As stated in our 17 September release, this drilling program is aimed, firstly, to upgrade gold resources within the Company’s historic workings near the proposed *Buffalo* processing facility and, secondly, to test several priority exploration targets, including two along strike from the Southern Star gold mine.



## **CORUNNA DOWNS, EAST PILBARA**

On 21 August 2009, the Company announced a placement of new shares to fund exploration work at the Corunna Downs Iron Prospect, East Pilbara, WA, as follows –

- A detailed aeromagnetic survey of the prospect to be carried out by Fugro Australia.
- A detailed, helicopter-supported rock-chip sampling program to be carried out by the Company's field contractors.

### **Detailed Aeromagnetic Survey**

The aeromagnetic and radiometric survey of the Corunna Downs Iron Prospect has since been completed by Fugro and the raw data, which shows a continuous magnetic anomaly over 11km in length and up to 800m wide, is currently being processed by Fugro. Maps and interpretation of processed data will be released by the Company upon final data receipt, expected by the end of October.

### **Detailed Geochemistry Survey**

The helicopter assisted rock chip sampling program has now also been completed on 200m lines with 50m along lines. A total of 475 samples have now been submitted to the Ultra Trace laboratory for assay and results are expected to be available in early November.

Following receipt of assay results, preliminary metallurgical test work is to be undertaken by the Amdel laboratory on the composited rock chips.

During the course of the rock-chip sampling program, a field inspection was also carried out on alternative access routes for the drilling program planned to follow the 2009-10 wet season.

### **Planning for drilling in 2010**

The geochemical data will be used in conjunction with the 2008 gravity survey and the processed aeromagnetic data, when available, to finalise the drilling program anticipated to commence in mid 2010.

## **CONTACT**

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



**Warren Beckwith**  
**Director**

### **Competent Person Statement**

*The technical information in this report that relates to Exploration Results is based on information compiled by Mr. Grant Donnes who is a Member of the Australian Institute of Geoscientists. Mr. Donnes has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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. Donnes consents to the inclusion in this Report of the matters based on his information in the form and context in which it appears. Mr Donnes is engaged as a consultant to the Company.*