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21 July 2009

NSX – GENERAL ANNOUNCEMENT OFFER OF PREFERENCE SHARES

This Replacement Offer opened 29 May 2009.

The Offer minimum subscription is 330 Preference shares to raise \$330,000. The price per share of \$1000 relates to the redemption, intended to be 2 oz gold, or equivalent money.

At the date of this Offer, the price of gold used in estimate assumptions was US\$910. Since the Offer opened there have been gold price fluctuations, settling over the last several days at US\$950.

At the time of this Offer, an access control existed on the landowner's title, which has since been set aside, by permit issued from the relevant State agency – Heritage Victoria.

Consequent on the votes cast at a General Meeting of members, a procedure set out in Resolution 2 has been followed, enabling both members and the public to apply for these Preference shares. Applications continue to be received at the registered office of the Company.

Directors expressly reserved the right to extend the closing date of this Offer, and did extend to an anticipated close on the afternoon of 22 July 2009.

On 21 July, Directors elected to further extend the Offer period, and to forthwith make arrangements to place sufficient Preference Shares to achieve Minimum subscription. This will, it is anticipated, be achieved by additional applications being received from a small group of members who have expressed interest in increasing their Applications and from Directors.

Achievement of minimum subscription will enable permitting for site construction to proceed.

The closing date of the Issue has been extended to 12 August 2009 .

F.L.Hunt.

Chairman.