A-CAP RESOURCES LIMITED

ACN104 028 542

TO: THE STOCK EXCHANGE OF NEWCASTLE LIMITED

DATE: **19 JULY 2004**

PREPARATIONS FOR THE NEXT STAGE OF DRILLING AT JIM'S LUCK PROSPECT IN BOTSWANA

Gallery Gold Botswana (Pty) Limited (Gallery) the Manager and Operator of the Jim's Luck Joint Venture prospect in Botswana has reported that eight trenches totaling 603 metres have been excavated, sampled and mapped on the southern part of Jim's Luck and results are awaited.

Gallery has also reported that detailed mapping is complete around one of the high grade shoots (Hole JIMC03 area) ready for the detailed RC drilling of the zone next quarter.

Gallery has earned a 60% interest in the Jim's Luck prospect from joint venture partners A.Cap and Mineral Holdings Botswana (Pty) Ltd. A Cap has a 20% contributing interest.

Pat Volpe Chairman