

Pegmont Mines NL

ACN 003 331 682

Corporate Office
65 Hume Street
Crows Nest NSW 2065
Telephone: 8437 3591
Facsimile: 8437 3599

FAX TO: The Stock Exchange of Newcastle Limited
ATTENTION: Scott Evans
FAX NO: (02) 4929 1556
FROM: Malcolm Mayger
SUBJECT: Audited Final Accounts to 31 December 2004
DATE: 23 March 2005

Dear Scott,

We attach our response to your enquiry dated 17 March 2005.

Yours Sincerely



Malcolm A. Mayger
Managing Director

Pegmont Mines NL

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23 March 2005

Mr Scott Evans
General Manager
Stock Exchange of Newcastle Limited
384 Hunter Street
Newcastle, NSW 2300

Dear Sir,

Final Report to 31 December 2004

In response to your enquiry, dated 17 March 2005, about outstanding information to accompany the annual accounts, we wish to advise the following:

Section 2A 6.9(2) – Information on Child Entities

As attached

Section 2A 6.9 (a) – Comparative Summary

As attached

Yours faithfully,



M.A. Mayger
Managing Director

Pegmont Mines NL

Listing Rule Section 2A 6.9 (2)

Child Entity

Queensland Copper Mines Pty Ltd

ACN 110 761 067

Incorporated 31 August 2004

Registered in New South Wales

%100 subsidiary company of Pegmont Mines NL

Country of Operation: Queensland, Australia

Main Business: Mineral exploration

Activity: Nil during 2004

Contribution to Net Profit Nil

Listing Rule Section 2A 6.9 (9)

Pro-forma 5 Year Summary of Performance (Consolidated)

		2000	2001	2002	2003	2004
Gross Revenue	\$	7,706	15,352	26,685	15,960	3,396,019
Net profit less before tax	\$	(307,534)	(529,922)	(175,116)	(383,850)	2,977,928
Total assets	\$	7,360,597	6,783,665	6,673,561	6,630,423	7,722,011
Total liabilities	\$	167,986	145,651	202,663	257,089	993,775
Shareholders funds	\$	6,364,535	5,834,613	5,687,740	5,661,421	6,728,236
Earnings per share	Cents	(0.64)	(1.11)	(0.37)	(0.76)	5.87
Dividends per share	Cents	NIL	NIL	NIL	NIL	NIL
Net tangible assets	Cents	12.94	12.23	11.90	11.17	13.27
Price Earnings ratio	x	N/A	N/A	N/A	N/A	1.36