



THURSDAY 12 NOVEMBER 2009

Media release:

MMG agrees second joint venture with Golden Cross Resources

MMG today finalised farm in terms with Golden Cross Resources on their Gilgunnia Range tenements in the metal-rich Cobar basin in New South Wales.

The tenements lie to the north east of the MMG-Golden Cross Resources, Wagga Tank joint venture where MMG is currently diamond drilling and in which it has earned its 51% interest. These tenements are exploration Licences EL6879, 7320 and 7323 covering 384 square kilometres and comprise the northernmost group of tenements in Golden Cross' extensive Rast Project.

MMG Executive General Manager Exploration Mr Steve Ryan said the joint venture added to the breadth of MMG's Australian exploration portfolio.

"MMG plans to create value by discovering, acquiring and developing quality opportunities and our exploration portfolio is a key part of the growth strategy within this goal," said Mr Ryan.

MMG may spend A\$1.5 million to earn 80% in the Gilgunnia Range Project areas. If Golden Cross does not then contribute, MMG may spend A\$4.5 million in total to earn 90%.

Golden Cross will retain and explore the southern Rast Project areas.

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