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Australian Stock Exchange Limited
Company Announcements Office

REVISED EPA APPROVAL DATE FOR TWIN HILLS

The Chairman's address to the Company AGM on Tuesday stated "We believe we have now complied with all requirements of the EPA and expect final approval by the end of 2006". This was based on a decision date of 2 December 2006 previously advised by the EPA in respect of the draft Environmental Authority.

We have today received a 'Notice of extension of time for decision', which moves the decision date to 2 March 2007. In that notice the EPA advise that "additional time is necessary to allow for the preparation and review of the draft Environmental Authority".

Along with the Notice, the EPA have supplied a preliminary draft Environmental Authority and advise that they are working on further non-standard conditions to be included in the final draft Environmental Authority. The EPA also advise "it is anticipated this entire period (to 2 March 2007) will not be required to finalise the Environmental Authority".

The Company is actively working with the EPA and our environmental consultants to finalise requirements and ensure that the delay (if any) in silver production will be minimal. In the meantime, we are confident that staff and equipment at the site can be productively employed in ongoing site works and commissioning activities.

G.M. Edwards
COMPANY SECRETARY

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