



Olary Gold Mines Ltd
Level 5, 67 Castlereagh Street
Sydney, NSW 2000
PO Box 84, Pyrmont NSW 2009

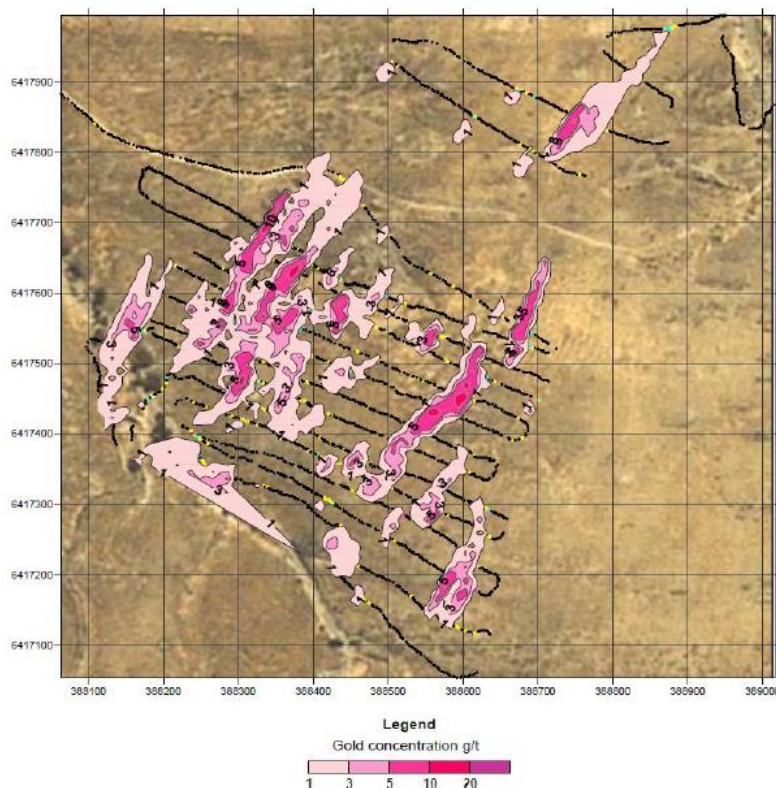
Olary is creating a new (initially unlisted) Gold Mining company consolidating the highly prospective historical gold mining region in South Australia by acquiring a nearby operating gold and copper processing facility and initially adding its Mannahill project ore through that facility.

An initial strong cashflow is planned together with a long life from adding additional ore from regional stranded old gold mining projects.

Management have a track record in operating mines and significant geological knowledge of the region.

Initial project

- Manna Hill Gold Mine strike length 12 km of historic 1800's 1900 gold mines
- Four project areas: Westward Ho, Homeward Bound, Elsie May, Eudunda Hope east to Jacksons
- 15 km of quartz reefs, shafts and outcrop offer great opportunities for deeper and new discoveries
- Extensive samples, reported Au up to 46.09 g/t and higher
- Host of highly prospective targets already identified. Westward Ho Project drill in 1980 by Newmont Mining declared pre JORC 2012 resources of 4Mt of 2.5 g/t Au and 320,000 oz Au resource.
- 4,900 tonnes of tailings 3.97 g/t Au or ~625 ounces ready for processing



Other nearby project

- Low cost production no blasting or crushing required
- 100tph Wet Gravity separation plant assembled and ready for operation.



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- Host of highly prospective targets already identified; some drill ready in underlying basement and hard rock deposits.
- Prospective for several styles of mineral deposit
 - Alluvium, alluvial and pacers gold deposits
 - Narrow but high grade hydrothermal gold veins deposit
 - Large parallel gold bearing veins along a large NNW SSE. 1 km wide shear zone
- Historical mining activity and previous exploration in the SA region has identified over 20 gold mine sites where significant historic mining has occurred, with 100's of remaining pits & shafts visible.
- 15 high priority exploration targets already defined by strong geochemical or geophysical anomalies, or limited previous mining and drilling.
- Rare Earth Mineral (1% Monazite) locations are defined by 2002 Radiometric Surveys extending beyond the ML boundaries.
- Highest priority gold targets located at 8 major regional locations.



Should you have further enquiry please do not hesitate to contact me.

Yours faithfully,

A handwritten signature in black ink, appearing to read "John Hillam", followed by a horizontal line.

John Hillam

CHIEF EXECUTIVE OFFICER