



MEDIA RELEASE  
November 22, 2005

## TOM'S GULLY GOLD MINE UPDATE

Attached is an ASX announcement made today by Renison Consolidated Mines NL, updating the market on the Tom's Gully Gold Mine. The mine is being developed in an Alliance between Renison and PT Petrosea Tbk.

PT Petrosea Tbk (**JSX: Petro**) is listed on the Jakarta Stock Exchange and 82% owned by Clough Limited (**ASX: CLO**).

Further information:

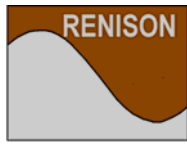
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Clough is one of Australia's largest multi-disciplinary engineering, construction and asset management groups. The Company operates globally in industry sectors including onshore and offshore oil and gas, petrochemicals, minerals, infrastructure and property. Clough has significant capability in project management, engineering services, construction, installation, commissioning, operations and maintenance.

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## ASX ANNOUNCEMENT

22 November 2005

### TOM'S GULLY GOLD MINE UPDATE:

#### **FURTHER HIGH GRADE GOLD DRILLING INTERCEPTS UNDERGROUND MINE DEVELOPMENT ON SCHEDULE**

The Company is pleased to provide an update on progress at the Company's 100% owned Tom's Gully Gold Mine in the Northern Territory where the underground mine development is on schedule and further high grade gold drilling results have been achieved from the current in-fill and step out drilling program.

#### **IN-FILL AND STEP OUT DRILL PROGRAMME**

The Company has just completed a 7,500 metre drilling programme at Tom's Gully with the twin objectives of converting a substantial part of the current inferred resource to the indicated resource category and also increasing the overall resource. The current resource is 1.8 million tonnes at 8.1g/t for 470,000 ounces of gold comprising an Indicated Resource of 690,000 tonnes at 7.6g/t gold and an Inferred Resource of 1.13 million tonnes at 8.3g/t gold.

The reef was intersected by all 19 holes which went to target depth with results from five of these holes previously announced.

Assay results are now to hand for a further 10 drill holes with TGD424 intersecting 2.2m at 10.7 g/t gold, TGD432 intersecting 2.3m at 7.6 g/t gold and TGD429 intersecting 1.5m at 11.3 g/t gold and a further 3.1m at 4.9 g/t gold. The results from the 15 holes in the program for which assay results have now been received are set out in the table below. All holes intersected the reef with ground conditions excellent throughout.

The results are highly encouraging for a number of reasons. In general the higher gold content holes continued in a south-westerly trend for higher gold content areas. In addition, there are a number of other significant results:

- TGD 388 has demonstrated an additional mineralisation style with gold associated with a sulphidic dyke. This has been noted in two previous holes and this style of mineralisation will be investigated further including the re-assessment of old drill holes and potential re-sampling.
- TGD 429 shows the reef splitting into two distinct zones of mineralisation with 1.5m at 11.3 g/t gold followed by 3.1m at 4.9 g/t gold. The combined thickness is 8.5m at 3.8 g/t gold. As drilling in the past has only penetrated a short distance past the reef, this opens up a potential additional exploration target of additional reefs in the footwall.
- Step-out holes, TGD 426 and 432 have shown reef continuity outside current resource areas. TGD 432 is particularly encouraging with 2.3m at 7.6 g/t gold, 80m south-west of high grade 2004 hole TGD 374 which intersected 1.9m at 15g/t gold.

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Hole ID	North *	East*	RL*	Dip	From	To	Interval	Gold g/t
TGD 388	4,607	14,49 3	1,049	-90	236.4	240.0	<b>3.6</b>	<b>4.5</b>
TGD421B	4,320	14,51 0	1,050	-90	264.8	265.4	<b>0.6</b>	<b>2.7</b>
TGD423	4,140	14,35 8	1,040	-90	270.0	271.7	<b>1.7</b>	<b>6.5</b>
TGD424	4,136	14,46 0	1,045	-90	274.0	276.2	<b>2.2</b>	<b>10.7</b>
TGD425	4,199	14,41 3	1,039	-90	268.4	269.3	<b>0.9</b>	<b>0.1</b>
TGD426	4,172	14,21 7	1,036	-90	270.9	271.3	<b>0.4</b>	<b>4.3</b>
TGD427	4,320	14,55 0	1,050	-90	261.1	262.8	<b>1.7</b>	<b>9.0</b>
TGD429	4,140	14,51 0	1,045	-90	267.5	269.0	<b>1.5</b>	<b>11.3</b>
					272.0	275.0	<b>3.1</b>	<b>4.9</b>
TGD431	4,484	14,31 0	1,039	-90	236.0	237.6	<b>1.6</b>	<b>1.9</b>
TGD432	3,860	14,25 0	1,040	-90	273.5	275.8	<b>2.3</b>	<b>7.6</b>
TGD 415	4,240	14,59 8	1,040	-90	251.7	252.9	<b>1.2</b>	<b>2.7</b>
TGD 416	4,234	14,51 6	1,050	-90	268.8	270.1	<b>1.3</b>	<b>15.3</b>
TGD 417	4,328	14,41 6	1,036	-90	255.9	257.0	<b>1.1</b>	<b>1.8</b>
TGD 418	4,340	14,62 1	1,040	-90	244.3	246.2	<b>1.9</b>	<b>2.4</b>
TGD 419	4,244	14,43 6	1,040	-90	266.9	270.9	<b>4.0</b>	<b>5.8</b>

\* Positions approximate – not yet surveyed.

Five other holes have been drilled and await completion of the logging, sampling and assay process. Three of these are step-out holes further to the south-west intersecting above average reef thickness with sulphides whilst one has interested average reef thickness approximately 200m to the east of the Crabb Fault in a newly targeted area following geophysical surveys earlier in the year. Assay results from these holes will be available within the next two weeks.

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## **MINE DEVELOPMENT PROGRESS**

Following commencement of underground mining in October, the decline portal has been completed and the decline development is on schedule with 150 metres of decline development completed.

Detailed design work for the processing plant refurbishment and expansion is now complete. Preparatory site works are continuing and works on the processing plant are underway with plant commissioning scheduled for March 2006.

The mine is being operated under an Alliance Agreement with PT Petrosea Tbk which is also providing mobile and fixed underground mining plant and equipment.

Further updates on progress of the mine development at Tom's Gully will be made as milestones are reached.

## **BACKGROUND ON TOM'S GULLY**

The Company is developing the Tom's Gully Gold Mine as a 240,000 tonnes per annum underground mine. Based on the feasibility study, the first stage of the development at Tom's Gully has an initial mine life of 5 years, mining and processing 1.2 million tonnes at 7.2 g/t gold diluted head grade to produce an average 45,000 ounces per annum.

The development of Tom's Gully as an underground mining operation represents the first phase of development of Renison's Northern Territory gold assets which are targeted for later expansion to over 60,000oz pa from open cut mining, tailings re-treatment and increased recoveries through changes to the treatment route. Together with the new discovery of coal at Arrawatta, progress on the Ashford Coking Coal project in NSW and the Agate Creek gold project in north Queensland the Company continues its rapid development as an emerging mining group.

For and on behalf of the Board

JPK Marshall  
**Company Secretary**

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The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Scott Hall who is a member of the Australian Institute of Mining and Metallurgy. Mr Hall is a full-time employee of Renison Consolidated Mines NL. Mr Hall has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Hall consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.