



# INVESTIKA

3 July 2003

Company Announcements  
The Australian Stock Exchange Ltd

Dear Sir

**Re: Subranum Gold Prospect, Ghana**

Further to our advice of 21 May 2003 the Company's entitlement to earn up to a 45% interest in the above, set out below is the latest exploration results provided by the project's UK based manager, Cambrian Mining plc:

Trench SBT045 intersected **2m of 55.4g/t Au** and **2m of 12.3g/t Au** and Trench SBT041 intersected **21 metres of gold mineralisation** including **4m of 1.84g/t Au, 2m of 6.71g/t Au and 2m of 1.81g/t Au**. Further trench results remain outstanding.

These trench results complement previous exploration along what is now a 5.2km mineralised strike with **30m of 1.96g/t Au** in Trench TR18, **28m of 1.90g/t Au** in Trench TR13, **30m of 1.02g/t Au** in Trench TR23, **8m of 1.86g/t Au** in Trench TR24, **8m of 1.34g/t Au** in Trench TR25, **4m of 8.05g/t Au** in Trench TR29, **6m of 2.98g/t Au** in trench TR 35, **10m of 1.76g/t Au** in Trench TR37 and **52m of 0.72g/t Au** in Trench TR14.

The following is summary of work completed on the Subranum Concession by Cambrian's exploration consultants, RSG Global, since commencement of exploration on 17 April 2003.

**Bibiani Shear Gold Anomaly - 6kms long.**

Soil sampling was completed to extend infill sampling to the north along the Bibiani Shear and Upper Birimian-granite contact zone, and resample certain lines as confirmatory sampling along previous regional soil sampling lines.

Results for the infill sampling of the Northern Extension have been received. Results from the resampling lines are pending.

Northern Extension infill sampling has confirmed the continuation of the distinct "Bibiani Shear Anomaly" for at least another 1km to the 10,800m line. The main anomaly now totals some 6km of potential mineralised strike extent. Sampling further to the north of 10,800m was abandoned presumably due to wetlands. A spot anomaly exists on the 11,800m line as an indication of a possible further continuation of the anomaly. This is yet to be confirmed and provides a follow up target.



## Trenching

Trenching was completed to confirm and define targets, and also provide important information relating to orientation of stratigraphy and mineralisation for proposed follow up drilling. Trenching has been conducted in geochemically anomalous areas over a strike length of over 5.2km, from 4755m North to 10,000m North. Trenches were dug to lengths of between 100m and 150m, and to depths of 1.3m and 2.8 m (depending on geology), with an average depth of 2.5m. A number of pits have also been dug to verify the weathering profile.

Results have been received for SBT002 (northern extension), SBT045 and SBT047, and portions of SBT040 and SBT041. Results remain pending for SBT042, SBT043, SBT044 and SBT046, and portions of SBT040 and SBT041. Significant results >1m in width utilising a cut off of 0.5g/t Au (unless otherwise stated) with no provision for internal waste are shown in the table below :-

TRENCH	NORTH (m)	EAST (m)	LENGTH (m)	RESULTS RECEIVED	SIGNIFICANT INTERCEPTS			
					FROM (m)	TO (m)	WIDTH (m)	GRADE g/t Au
SBT002EXT	9600	10000	60	0 – 60m				
SBT040	4755	9480	120	25 – 120m				
SBT041	6000	9610	150	9 – 135m   (at 0.2g/t)	39	43	4	1.84
					52	54	2	6.71
					80	82	2	1.81
					50	58	8	2.15
SBT042	6605	9590	100	PENDING				
SBT043	7500	9700	100	PENDING				
SBT044	8100	9980	150	PENDING				
SBT045	9500	9860	150	0 – 150m	105	107	2	55.4
					123	125	2	12.3
SBT046	10000	9975	100	PENDING				
SBT047	4950	9480	120	0 – 120m  (at 0.2g/t)	68	70	2	1.01
					85	91	6	0.58

### Notes to Significant Intercepts

SBT041 – when including internal waste of 3m and a cut off of >0.2g/t Au mineralisation was exhibited for 21m from 38m to 58m.

SBT045 – includes 1m @ 110g/t Au from 106m and 1m @ 20.8g/t Au from 123m.

SBT047 – when including internal waste of 2m and cut off of >0.2g/t Au mineralisation was exhibited for 15m from 65m to 80m.

The Subranum Project is located along the eastern margin of the Sefwi-Bibiani Belt in the Ashanti region of southwest Ghana. The Sefwi-Bibiani Belt hosts over 17 million ounces of gold resources including Newmont's Yanfo gold project, Ashanti's Bibiani gold mine and Redback Mining's Chirono Project.

*Note: Technical information contained in the above was compiled by David Lenigas, Cambrian Mining Plc's General Manager of Mining, who is a qualified Mining Engineer with more than 5 years experience reporting as a "Competent Person".*

Yours faithfully  
**INVESTIKA LTD**

**J B MAGUIRE**  
COMPANY SECRETARY