



INVESTIKA LTD

23 June 2006

Company Announcements
The Australian Stock Exchange Ltd.

Dear Sir

Re: Results of recent drilling – Las Pascualas project, Chile (Investika – direct and indirect interest 64%)

A resource estimate for the enrichment zone at Pascualas North has been completed. The estimate of 13.87 million tonnes at 1.01%Cu is considered to be an "inferred mineral resource" compliant with the JORC code.

The resource estimate for the enrichment zone is based on the results of 11 drill holes within the zone, which were drilled to an average depth of 120m, and from the assays of 294 samples from 588m of tunnelling within the zone. While drilling is spaced at 200m x 200m, the substantial amount of tunnelling tends to confirm the continuity of the zone. A cut-off grade of 0.5% Cu and a specific gravity of 2.63 were used in the calculation.

It has not been possible to estimate tonnage and grade for the overlying oxides at this stage because of the non continuous nature of the mineralisation and the wide spacing of the drill holes.

In-fill drilling and a comprehensive metallurgical programme of testing have commenced.

The information set out above is based on data compiled by Roger Shakesby, who is an independent consultant engaged by the Company. Mr Shakesby is a Member of the Australasian Institute of Mining and Metallurgy and the Geological Society of Australia. He has a B.Sc from the University of Durham in Geology and Geography and has 45 years experience in the mining industry. His knowledge gained in PNG, the Philippines, the USA and Chile is relevant to the style of mineralisation and deposit formation in Chile.

Mr Shakesby has consented to the inclusion of the data in the form and context in which it appears.

Yours faithfully
INVESTIKA LTD

J B MAGUIRE
COMPANY SECRETARY

