



AGINCOURT

RESOURCES LIMITED

Date of Issue: 23 June 2005

HIGH GRADE GOLD INTERSECTIONS ON LAKE WAY INCLUDING 19m @ 14.2g/t

Agincourt Resources Ltd (**Agincourt** or **the Company**) is pleased to report a number of significant exploration drill intersections in the Lake Way Project area where the Williamson Open Pit Mine is being developed. The new results demonstrate the excellent potential to increase open pit resources at Lake Way.

The Company's aggressive exploration campaign has targeted a broad, bedrock and auger anomaly stretching 1,600m south of the Williamson Open Pit. The best intersection of **19m @ 14.2g/t** from 60m, which includes **10m @ 24.9g/t** from 61m, is located approximately 250m south of the Williamson Open Pit. A further 250m to the south, a result of **20m @ 3.2g/t** from 16m was returned. Significant intersections at the southern tip of the anomaly include **4m @ 25.6g/t** from 32m and **4m @ 12.1g/t** from 56m. The mineralisation is associated with basalt-hosted fracture systems and Williamson-style foliated monzogranite intrusions. Infill drilling will focus on continuity and plunge of high grade shoots.

Hole ID	North	East	From (m)	To (m)	Width (m)	Grade (g/t Au)
RWA216	7035090	233215	60	79	19	14.2
		inc	61	71	10	24.9
RWA226*	7034650	233450	16	36	20	3.2
RWA227*	7034650	233410	28	36	8	1.2
RWA230	7034650	233290	60	61	1	0.65
RWD30	7035090	233195	106	107	1	11.3
			138.2	142.2	4.2	0.91
			178.5	181.2	2.7	3.7
		inc	178.5	179.4	0.9	9.5

* 4m Composite results.

Table 1. Williamson South – Aircore Exploration Drilling Results

To the southwest of Williamson, several significant zones of mineralisation were intersected on the Carroll-Prior trend, including **3m @ 2.8g/t** from 91m and **5m @ 3.7g/t** from 74m. These are bottom-of-hole air core intersections. RC and diamond drilling will be undertaken to test continuity of mineralisation in the primary zone.

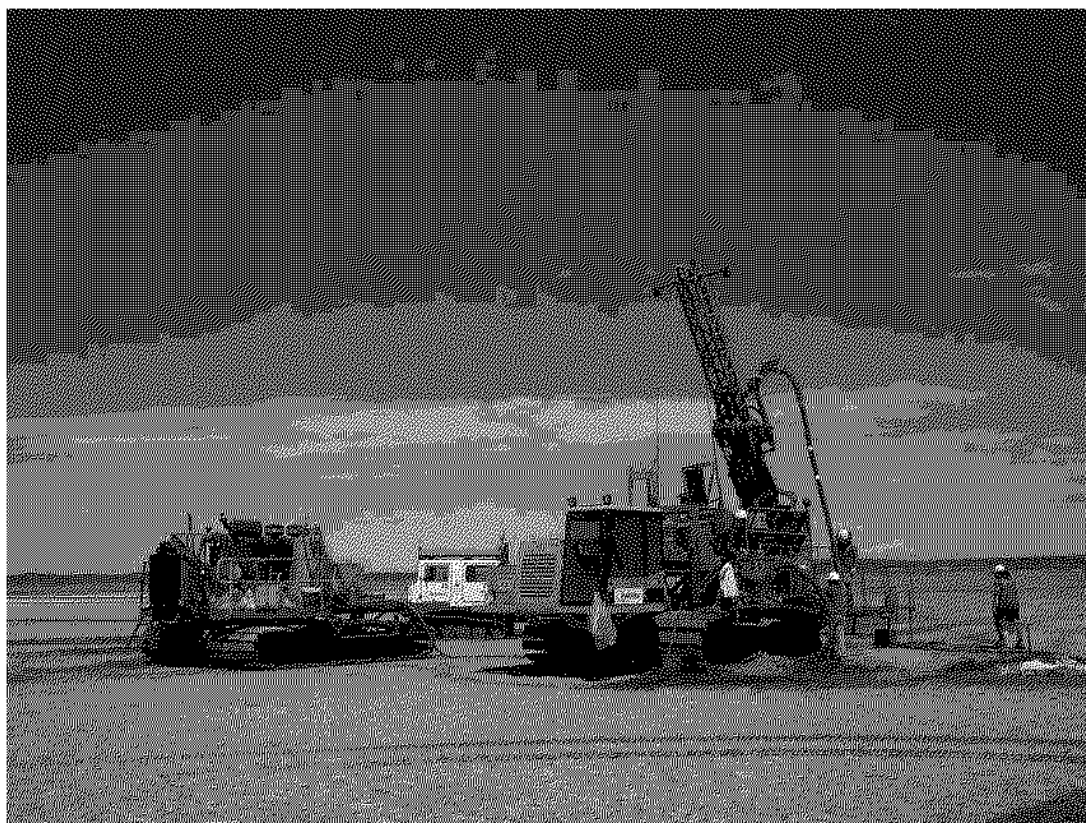
Hole ID	North	East	From (m)	To (m)	Width (m)	Grade (g/t Au)
RWA165	7034514	232726	74	106	32	0.7
RWA187	7033070	233272	72	77	5	3.7
		inc	74	76	2	7.1
RWA188	7033085	233298	91	94	3	2.8
		inc	93	94	1	5.7
RWA197	7034554	232796	49	54	5	1.7

Table 2. Carroll-Prior – Aircore Exploration Drilling Results

The Company also received significant grades to the north of Williamson, including **11m @ 0.53g/t** from 48m, and **1m @ 20.8g/t** from 113m on the Glintan Joint Venture tenement (Agincourt earning 70%).

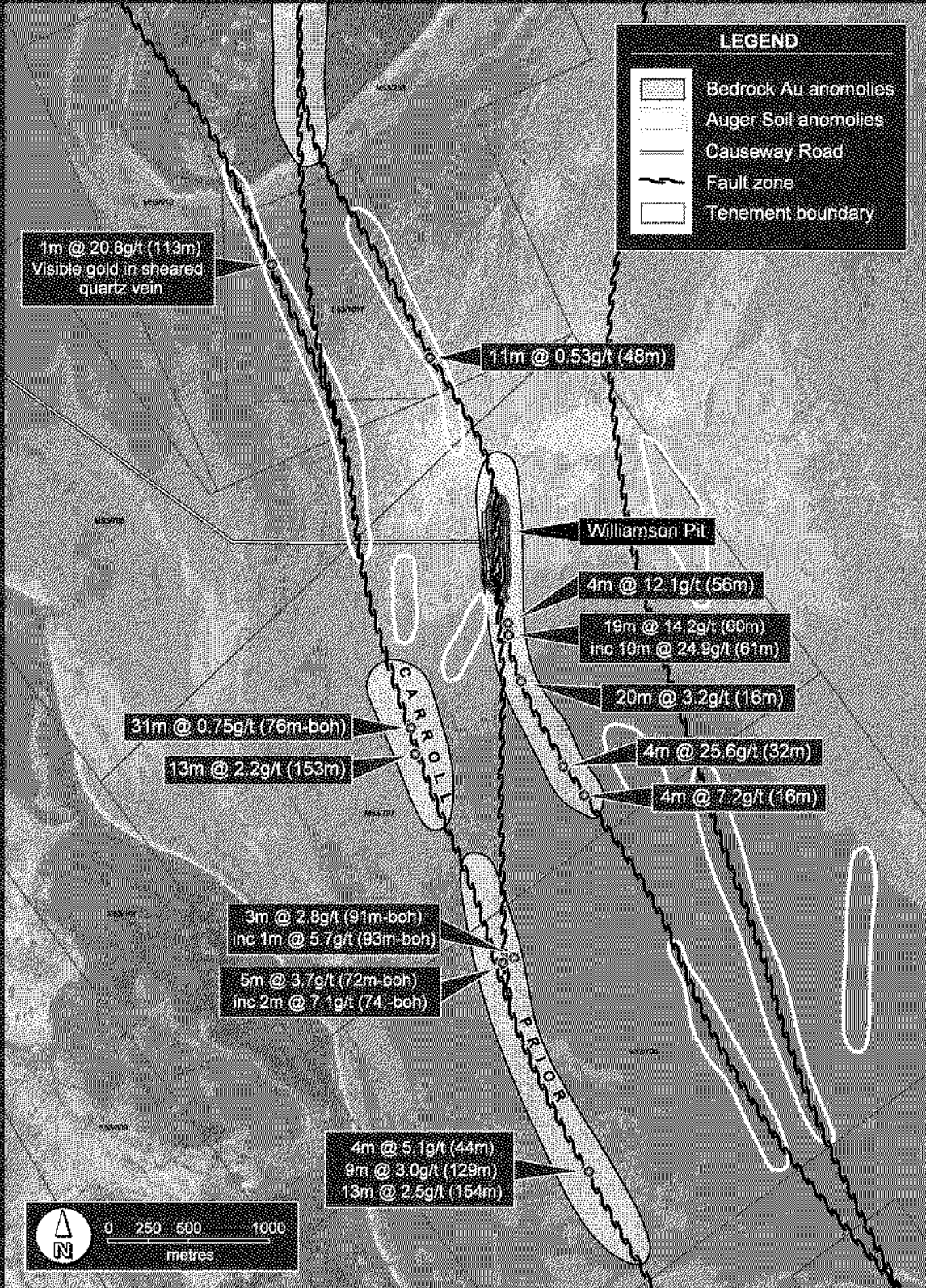
Hole ID	North	East	From (m)	To (m)	Width (m)	Grade (g/t)
RWA92	7037400	231860	112	113	1	20.8
RWA109	7036800	232720	48	59	11	0.53
RWA101	7037400	232610	90	91	1	4.5

Table 3. Glintan JV – Aircore Exploration Drilling Results



Aircore Exploration Drilling on Lake Way

LAKEWAY RESULTS



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OPEN PIT MINING COMMENCES AT WILLIAMSON

Open pit mining commenced at Williamson in the first week of June 2005. Stripping of 2-3m of lake sediment is progressing as planned and the first batch of oxide ore is expected to be milled in the last week of June.



Pre-stripping of Williamson

OUTLOOK

The Company has achieved its primary objective of bringing two new discoveries (Calais and Williamson) into production in the 2005 financial year. Production in the current quarter will be around 26,000 ounces at a cost of approximately A\$500 per ounce. The lower production result is due to delays in the development of the open pit and the consequent milling of ~1 g/t stockpiles. Operating cost per ounce is forecast to fall significantly in the September quarter and further in the December quarter as underground and open pit mining rates from the new orebodies reach targeted levels.

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