

19 July, 2004

Re: Expiry of options

The directors of Goldsearch Limited advise that a total of 13,500,000 unquoted options held by directors and consultants expired on 15 July 2004 and accordingly are of no further force or effect.

Following expiry of these options the total issued securities of the Company are:

Quoted securities:

182,459,348 ordinary fully paid shares

36,491,869 options exercisable at 8 cents each and expiring 30 September 2005

Unquoted securities:

NIL

For and on behalf of the directors of
Goldsearch Limited

P S Hewson
Secretary