

**20 July, 2004**

**Re: Appointment of director**

The directors of Goldsearch Limited are pleased to advise that they have today appointed Mr Terence V Willsted as a director of the Company.

Mr Willsted is a mining engineer who has, since 1973, been the principal of consulting mining engineers Terence Willsted & Associates. His forty-year career in the mining industry has included senior line operational and engineering positions with Zinc Corporation, Mount Isa Mines Limited and Consolidated Goldfields Limited. In his consulting experience Mr Willsted has been involved in the assessment and development of a wide range of mineral, coal and oil shale projects, and has participated in the management of developing and operating mineral projects both in Australia and internationally. He holds a Bachelor of Engineering (Mining) Honours and Bachelor of Arts from the University of Queensland. Mr Willsted is also a director of Climax Mining Limited and Kimberley Oil NL

For and on behalf of the directors of Goldsearch Limited

P S Hewson  
Secretary