

14 November 2007

The Manager – Company Announcements Office
Australian Securities Exchange Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

Via ASX Online

No. of pages – 3

Dear Sir,

MOUNT WELLINGTON GOLD PROJECT EXPANDS

Enclosed for release to the market is confirmation of Goldsearch's acquisition of a new tenement within a highly prospective minerals region.

Yours faithfully



J M E Percival
Director Operations

For further information please contact:

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ANNOUNCEMENT

14/11/ 2007

MOUNT WELLINGTON GOLD PROJECT EXPANDS

Goldsearch acquires new tenement within highly prospective minerals region

Goldsearch Limited (ASX: GSE) is pleased to announce that it has reached an agreement with Dr Ian Marlow to acquire a 100% interest of ELA5046 in Victoria, which will take the company's tenement holdings to 396km² in the area.

ELA5046 covers a total area of 224km² and is located immediately south of Goldsearch's 100% owned Mount Wellington Gold Project (EL4843 and ELA4835).

Mount Wellington is located 20 kilometres south-east of the town of Jamieson and 10km east of the Morning Star gold mine in the Woods Point / Walhalla region of eastern Victoria. Historical gold production from this region totals in excess of 5 million ounces of gold.

At Mount Wellington Goldsearch is exploring for gold and base metals in a belt of Cambrian calc-alkaline "greenstone" volcanic rocks. Limited previous exploration at Mount Wellington during the period 1980 to 1995 has identified a number of areas of gold and base metal mineralisation and extensive hydrothermal alteration. Key targets for future exploration have already been identified at the Hill 800, Rhyolite Hill and Long Ridge prospects (*see Figure One*).

Under the terms of the agreement, Goldsearch will acquire a 100% interest in ELA5046 by paying \$35,000 in cash on signing. Upon the registration of the assignment of the tenement, Goldsearch will issue 500,000 ordinary shares in Goldsearch to Marlow and 400,000 options exercisable at any time before 30 June 2009 upon the payment of 7.5 cents for one new ordinary share in Goldsearch.

ELA5046 covers the Mikes Bluff prospect, which contains a large shear zone, up to 200m wide and approximately 6km long, and a major zone of siderite-pyrophyllite-dickite alteration which has had limited RC drilling. This drilling intercepted elevated gold (up to 0.54g/t gold) and base metals (up to 0.34% copper, 1.13% zinc) over 1m sample intervals. Exploration geophysics has identified a significant coincident IP and CSAMT geophysical target at this prospect, which is yet to be effectively drill-tested.

Goldsearch plans to begin exploration of geophysical targets at Mount Wellington in the next Quarter.

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