



LION SELECTION GROUP LIMITED

---

## **ASX Announcement 29 November 2006**

### **Lion invests an additional \$2.2 million in View Resources**

Lion Selection Group is pleased to announce a further investment of \$2.2 million in View Resources Limited (View). Lion's investment is part of a \$20 million placement and share purchase plan at 18 cents per share. After the placement, Lion's total investment in View will be \$6.7 million, increasing its holding from 7.9% to 9.5% of View's capital base.

The capital raising will complete the \$36.5 million funding for View's flagship Bronzewing gold project which is on track to commence operations from the second quarter of 2007. View has already secured a debt facility through Investec Bank for \$16.5 million.

View purchased the Bronzewing project from Newmont in 2004 for \$9 million, as part of the company's strategy to acquire and transform high quality mineral resource projects into cash producing operations. Early feasibility studies confirmed the project's potential and current models forecast production rates of 120,000 ounces per year on average over an initial four year mine life. View will spend \$4 million on exploration over the next 12 months to extend Bronzewing's mine life.

View has also recently announced that its joint venture partner at the Carnilya Hill nickel project, Mincor Resources NL, has commenced a pre-feasibility study into the project on the back of further positive drilling results, including the latest intersection of 2.4 metres at 8.29% nickel (Hole CMD016). This continues to strengthen the project and View's belief that nickel production could potentially commence as early as the second half of 2007.

Lion's Managing Director, Robin Widdup, stated today "Lion is very happy to be increasing its investment in View. The company has made excellent progress in bringing its Bronzewing project into production and the results of nickel exploration at Carnilya Hill are very exciting".

#### **Enquiries:**

**Robin Widdup / Brooke Robertson**

Lion Selection Group Limited

Tel: 61 3 9614 8008 Fax: 61 3 9614 8009

Email: [lionselection@lsg.com.au](mailto:lionselection@lsg.com.au)