

ASX ANNOUNCEMENT

ANGLO AUSTRALIAN RESOURCES NL PROPOSED EXPLORATION PROGRAMMES

FEYSVILLE, KALGOORLIE WA

Immediately following completion of formalities Anglo Australian Resources NL "AAR" plans to conduct a 2,400m RC drilling program on its **Feysville** Project (see attached plan). This program will primarily focus on the **Ethereal** prospect where 1300m of drilling will:

- Test the extension of an east-west trending gold mineralised zone at **Ethereal** down dip and along strike. The interpreted lode defined over 200m hosted within an ultramafic unit contains existing intersections such as 10m @ 9.1g/t, 6m @ 7.97g/t Au and 5m @ 9.76g/t Au. (see attached section)
- Test a parallel lode to the **Ethereal** main lode containing intersections such as 7m @ 1.93g/t (including 0.55m @ 9.2g/t Au).

In addition the planned drilling program will test:

- Down dip and along strike of supergene intersections of 8m @ 2.08g/t Au at **Kamperman** (380m)
- The down dip mafic / ultramafic contact at **Piping Lane**, beneath a previous intersection of 4m @ 2.75g/t Au EOH. (130m)
- Down dip and along strike potential of a porphyry ultramafic contact at **Subzero**, where broad zones of supergene gold mineralisation have previously been intersected.(420m)
- Test potential of east – west trending mineralised porphyry / ultramafic contact at **Empire Rose**. Previous drilling oriented on east west trending lines intersected 7m @ 2.76g/t Au (110m).
- Test a broad zone of supergene gold mineralisation corresponding to a biotite rich shear zone at **Hypeno** (90m)

DENISON, TASMANIA

AAR also plan to drill 1000m of RC on its Tasmanian Denison project in June Quarter 2003 (see attached plan). Exploration will target the southern plunge extension of mineralisation previously discovered by AAR, following up intersections of 20m @ 1.0g/t, including 7m @ 2.4g/t Au (EDRC12); 6m @ 6.38g/t Au (EDRC15); 5m @ 2.17 g/t Au (EDRC28) and 9m @ 1.81g/t Au (EDRC27). In addition three historical production lodes will be drill tested.

Signed on behalf of the Board of Anglo Australian Resources N.L.

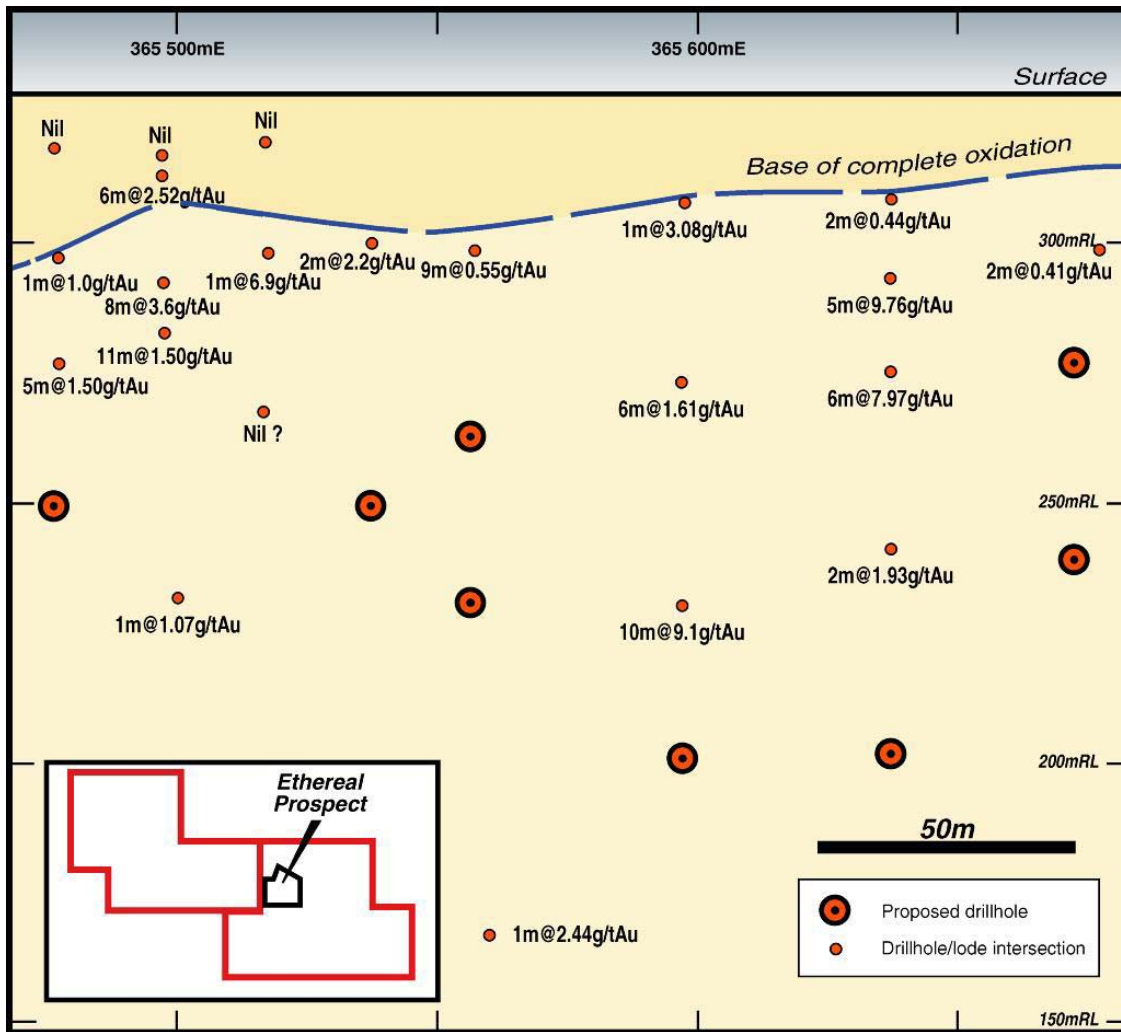
John L C Jones
CHAIRMAN

27 February 2003

Information in this Report relating to geological data has been compiled by the Anglo Australian Resources NL Exploration Manager, Peter Komysan, who:

- is a full-time employee of Anglo Australian Resources NL;
- is a Member of the Australasian Institute of Mining and Metallurgy and has had more than five years' experience in the field of activity reported herein;
- has consented in writing to the inclusion of this data.

Anglo Australian Resources NL



Ethereal Prospect –Long Section showing Proposed Drilling