

**STATEMENT RELATING TO TOP 20 LARGEST HOLDERS**

The names of the 20 largest holders in each class of securities including the number and percentage of each class of securities held by those holders are as follows.

<b>ORDINARY SHARES</b>			
<b>Holder</b>	<b>Units</b>	<b>%</b>	<b>Rank</b>
MONAX MINING LIMITED	36,000,000	29.84	1
MR MICHAEL PETER SCHWARZ <SA DIGGER PTY LTD A/C>	3,040,000	2.52	2
MR NEVILLE F ALLEY & MS BRONWEN D IRELAND < PROSPECTS A/C>	2,700,000	2.24	3
ALOREN (NO 148) PTY LTD	2,700,000	2.24	4
RMK PERSONAL SUPER FUND PTY LTD <RMK SUPER A/C>	2,700,000	2.24	5
MR DOMENIC CALANDRO & MRS KARYN CALANDRO <J & K A/C>	2,040,000	1.69	6
ADELAIDE EQUITY PARTNERS LIMITED	1,000,000	0.83	7
AURELIUS RESOURCES PTY LTD <THE NESLON SUPER FUND A/C>	900,000	0.75	8
MR BEN GERVAISE NELSON	900,000	0.75	9
MR JAMES VEYRON NELSON	900,000	0.75	10
KAPLAN EQUITY LIMITED	800,000	0.66	11
MR PETER JOHN WOODFORD	800,000	0.66	12
ZERO NOMINEES PTY LTD	800,000	0.66	13
MR DOMENICO ANTONIO FRANCESE	720,000	0.60	14
DETAIL NOMINEES PTY LIMITED <UNPAID A/C>	690,000	0.57	15
FLORIN MINING INVESTMENT COMPANY LIMITED <TRADING A/C>	600,000	0.50	16
SMART HOLDINGS PTY LTD <SMART FAMILY A/C>	440,000	0.36	17
CITICORP NOMINEES PTY LIMITED	410,000	0.34	18
ANZ NOMINEES LIMITED <CASH INCOME A/C>	401,500	0.33	19
MARATHON RESOURCES PARTNERS	376,000	0.31	20

<b>OPTIONS EXERCISABLE AT \$0.25 EXPIRY DATE 30 JUNE 2008</b>			
<b>Holder</b>	<b>Units</b>	<b>%</b>	<b>Rank</b>
ZERO NOMINEES PTY LTD	266,666	1.33	1
DETAIL NOMINEES PTY LIMITED	230,000	1.15	2
FLORIN MINING INVESTMENT	200,000	1.00	3
CITICORP NOMINEES PTY LIMITED	136,666	0.68	4
ANZ NOMINEES LIMITED	133,833	0.67	5
BHAGWAAN ENTERPRISES PTY LTD	116,666	0.58	6
CASTLEGARDE PTY LTD	100,000	0.50	7
ECON (WA) PTY LTD	100,000	0.50	8
FORTIS CLEARING NOMINEES P/L	100,000	0.50	9
TETS PTY	93,333	0.47	10
MR WILLIAM EDWARD HOLMES	93,233	0.47	11
OCEANRIDGE LIMITED	76,666	0.38	12
MS IO TOU FU	76,566	0.38	13
MS ELIZA SIMPSON CLAPIN	72,000	0.36	14
DR PETER CORBETT	67,333	0.34	15
ARCHEM TRADING NZ LIMITED	66,666	0.33	16
BRUCE BIRNIE PTY	66,666	0.33	17
CAPUCIN PTY LTD	66,666	0.33	18
MR JOHN ANDREW ELLIOTT	66,666	0.33	19
MAXIMUM CAPITAL PTY LTD	66,666	0.33	20
<b>OPTIONS EXERCISABLE AT \$0.40 EXPIRY DATE 11 JULY 2012 RESTRICTED FOR A PERIOD OF 24 MONTHS FROM THE DATE OF OFFICIAL QUOTATION</b>			
<b>Holder</b>	<b>Units</b>	<b>%</b>	<b>Rank</b>
MONAX MINING LIMITED	18,000,000	64.29	1
MR MICHAEL PETER SCHWARZ <SA DIGGER PTY LTD A/C>	1,520,000	5.43	2
ADELAIDE EQUITY PARTNERS LIMITED	1,500,000	5.36	3
MR NEVILLE F ALLEY & MS BRONWEN D IRELAND < PROSPECTS A/C>	1,350,000	4.82	4
ALOREN (NO 148) PTY LTD	1,350,000	4.82	5
RMK PERSONAL SUPER FUND PTY LTD <RMK SUPER A/C>	1,350,000	4.82	6
MR DOMENIC CALANDRO & MRS KARYN CALANDRO <J & K A/C>	1,000,000	3.57	7
AURELIUS RESOURCES PTY LTD <THE NESLON SUPER FUND A/C>	450,000	1.61	8
MR BEN GERVAISE NELSON	450,000	1.61	9
MR JAMES VEYRON NELSON	450,000	1.61	10
MR DOMENICO ANTONIO FRANCESE	360,000	1.29	11
SMART HOLDINGS PTY LTD <SMART FAMILY A/C>	220,000	0.79	12