



**Goldsearch Limited**

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

Via ASX Online

No. of pages – 3

Dear Sir,

Re: Rock chip sample assay results - EL 5701 Bloods Range

Enclosed for release to the market is a report on the results of a rock chip sampling program conducted on EL 5701 Bloods Range by the Company's joint venture partner Independence Group NL.

For and on behalf of the directors of  
Goldsearch Limited

P S Hewson  
Secretary





## MEMORANDUM

<b>TO:</b>	Goldsearch Ltd
<b>CC:</b>	
<b>FROM:</b>	Chris Bonwick
<b>DATE:</b>	15th August 2005
<b>SUBJECT:</b>	<b>Rock Chip Sample Results - EL5701</b>

### Introduction

Reconnaissance rock chip sampling focused on recently defined gold in soil anomalism has returned significant gold assays. Soil sampling on a 200m x 100m grid has previously delineated gold to 13.75ppb (bulk cyanide leach) in wind blown sand.

### Rock Chip Results

Geological reconnaissance sampling, following up the soil anomalies, has discovered a narrow semi-continuous quartz vein with high grade gold values to 29.71 g/t within sheared granitoids and metasediments. The rocks are thought to be a part of the Tjuninanta Formation (Mesoproterozoic) underlain by granite - Musgrave Block (Figures 1 & 2).

Other rock chip results include 13.07 g/t, 0.83g/t and 0.52 g/t gold. Anomalous bismuth (723ppm), copper (2402ppm), lead (7492ppm) and silver (14.74g/t) are associated with the gold mineralisation.

Outcrop is limited over most of the soil anomaly, however, gold mineralisation discovered to date is associated with quartz veining (generally <50cm in width) occurring as semi-continuous outcrops trending northwest with a flat southwest dip.

### Potential

The soil anomalism although not continuous (influenced by wind blown sand cover), continues for at least 700m in strike length. Further sampling is required to determine whether wider mineralisation occurs along strike under cover.

Infill and extension auger sampling on 50m x 50m spacing is planned to test for bedrock gold mineralisation below the sand cover.

Yours sincerely,

Chris Bonwick  
Managing Director  
Independence Group NL