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News Release

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Core Resources Pty Ltd enters into agreement with Cala Resources Pty Ltd

Core Resources Pty Ltd ("Core") has entered into an agreement with gold explorer Cala Resources Pty Ltd ("Cala") to provide technical support in the development of Cala's extensive gold projects in North Eastern Tasmania.

The agreement provides that Core will give expert technical support and assistance to Cala, including the potential licensing of the refractory processing technology the Albion Process, which could have application in Cala's gold projects.

Core is a privately owned resources development company, which recently announced an agreement with Xstrata Technology and Highlands Pacific, to market the Albion Process.

Cala Resources, a company based in Launceston, holds 1,650 km² of tenements in N-E Tasmania, including the historic New Golden Gate Gold Mine at Mathinna. This tenement holding, the largest in Tasmania, has potential for both high grade lode style gold deposits, and large disseminated granite contact gold mineralisation. Cala is currently being advised by Grant Thornton Corporate Finance in preparation for a planned listing on London's alternative investment market (AIM) later this year.

The Albion Process, the product of extensive development work by Xstrata and Highlands, is a very attractive treatment route for the recovery of metals from refractory ores, and various applications are being considered globally.

Jonathan Loraine, Director of Core said, "the Albion Process is a very effective and environmentally friendly means of treating the refractory gold ores which are likely to be encountered at Mathinna, and Core is delighted to be working with Cala.

For more information, contact Peter Rohner, Core Resources Pty Ltd Tel: 07 3871 0531 or prohner@coreresources.com.au

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