

24 February 2006

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

Dear Sir / Madam

### **REEFTON RAISES \$1.7 MILLION**

The board of directors of Reefton Mining NL are pleased to advise that a placement of shares and free attaching 2009 Options offered pursuant to a prospectus dated 15 February 2006 has closed oversubscribed.

Accordingly, the directors have today proceeded to allot and issue a total of 68,000,000 fully paid ordinary shares and 68,000,000 free attaching 2009 Options at an issue price of \$0.025 per share, raising \$1.7 million before costs.

These securities will be entered into uncertificated holdings on Monday, 27 February 2006 with holding statements dispatched shortly thereafter.

Yours faithfully

**BS MOORE**  
*Chairman*

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