

9 June 2005

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

Dear Sir/Madam

RENEWAL OF SKELETON COAST PROJECT & INCLUSION OF INDUSTRIAL MINERALS

SKELETON COAST PROJECT (EPL 2698 – 2700)

The Company is delighted to announce that the Ministry of Mines and Energy, Namibia ("MME") has issued a notice of preparedness to grant renewal applications for exclusive prospecting licences covering the Skeleton Coast Project (EPL 2698 – 2700) in respect to Precious Stones Group of Minerals (eg. diamonds) and Industrial Minerals (eg. heavy mineral sands) ("Notice").

The Company has accepted the terms and conditions of the Notice, which are not dissimilar from the terms and conditions announced on 1 June 2005 in respect to the Erongo Polymetallic Project, and expects to receive the renewed licences for the Skeleton Coast Project in due course.

The issue of the Notice represents a significant milestone for the Company, as it may now embark on full scale exploration of not only the diamond potential of the 220 kilometres of coastline making up the Skeleton Coast Project, but also the potential of the visually abundant heavy minerals, which have been shown to include high quality Zircon.

The Company will provide progressive updates on its exploration programmes, and results of the same as they come to hand.

The MME's decision to include Industrial Minerals in the Company's Skeleton Coast Project demonstrates and confirms that Namibia is a practical and attractive African country in which to conduct mineral exploration and development.

With three of four applications that the Company had before the MME receiving a positive decision, including the renewal of the Erongo Polymetallic Project, renewal of the Skeleton Coast Project and the inclusion of Industrial Minerals at the Skeleton Coast Project, we eagerly await a determination in respect to the final decision to be made by the MME being the inclusion of Nuclear Fuels at the Erongo Polymetallic Project. Any decision made in respect to this matter will be announced immediately upon its receipt.



The Company thanks the senior officials of the MME, in particular the Minister, the Permanent Secretary, the Director of Mines and the Mining Commissioner for addressing these important matters affecting not only the Company but also Namibia in a timely manner as represented during meetings with the Company held in early April 2005.

The Board and management of the Company now look forward to focusing on exploration activities and delivering results from the same.

Yours faithfully

BRADLEY S MOORE
Chairman

NEWS

• RELEASE •

FOR IMMEDIATE RELEASE

9 June 2005

REEFTON WINS NAMIBIAN GOVERNMENT APPROVAL
FOR KEY DIAMOND AND MINERAL SANDS PROJECT

Reefton Mining NL (ASX code “RTM”) will accelerate exploration and development of its diamond and mineral sands project in Namibia following the announcement today of the Government’s decision to renew prospecting licences covering the areas.

“This decision represents a significant milestone for Reefton and eliminates any uncertainty regarding the Company’s presence in Namibia and the exploration of these promising prospects,” Reefton’s Chairman, Mr Bradley Moore, said today.

“We can now embark on full-scale exploration of these projects and our Board and Management look forward to delivering positive results for the benefit of Reefton and Namibia,” he said.

“Our accelerated exploration focus will be on not only the diamond potential of the 220 kilometres of coastline making up our Skeleton Coast Project, but also the potential of the visually abundant heavy minerals, which have been shown to include high quality Zircon.

“The Company will provide progressive updates on its exploration programs, and results of the same as they come to hand.”

Mr Moore said Reefton had been advised by the Ministry of Mines and Energy, Namibia (“MME”) of its decision to grant renewal applications for exclusive prospecting licences covering the Skeleton Coast Project (EPL 2698 – 2700) in respect to Precious Stones Group of Minerals (eg. diamonds) and Industrial Minerals (eg. heavy mineral sands).

“The Company has accepted the terms and conditions of the Notice, which are not dissimilar from the terms and conditions announced on 1 June 2005, in respect to our Erongo Polymetallic Project in Namibia,” he said.

“We expect to receive the renewed licences for the Skeleton Coast Project in due course.”

issued through

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Mr Moore said the MME's decision to include Industrial Minerals in the Company's Skeleton Coast Project demonstrated and confirmed once again that Namibia "is a practical and attractive African country in which to conduct mineral exploration and development".

"The latest approval means that three of four applications that the Company had before the MME, have received a positive decision, including the renewal of the Erongo Polymetallic Project, renewal of the Skeleton Coast Project and the inclusion of Industrial Minerals at the Skeleton Coast Project," he said.

"We now eagerly await a determination in respect to the final decision to be made by the MME, being the inclusion of Nuclear Fuels at the Erongo Polymetallic Project.

"Any decision made in respect to this matter will be announced immediately upon its receipt."

Mr Moore said Reefton thanked the senior officials of the MME, in particular the Minister, the Permanent Secretary, the Director of Mines and the Mining Commissioner, for addressing these important matters affecting not only the Company but also Namibia in a timely manner, as represented during meetings with Reefton executives held early in April 2005.

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