

AIM RESOURCES



ASX Announcement

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AIM Resources is listed on the
ASX (code: "AIM") and on
London's Alternative
Investment Market (code:
"AIMR")

AIM Resources acquires new highly prospective gold ground

Key points

- Two prospective exploration tenements in close proximity to the Company's Perkoa zinc project, Burkina Faso
- Exploration rights for 3 years, renewable for two additional 3 year terms, over an area nearly 300sq km
- Along strike from Poura Gold Mine, which has produced in excess of 600,000oz gold
- Region highly prospective for gold in quartz veins and mineralisation as disseminated sulphides
- Resources on-ground ready to commence exploration program
- Heightened gold price adds to potential of new permit areas

AIM Resources Limited ("AIM Resources", "the Company") (ASX: AIM) is pleased to announce that it has been granted two prospective gold exploration tenements in Burkina Faso, in close proximity to the Company's Perkoa zinc project.

The tenements, the Naboué and Bonzan permit areas, cover an area of 141sq km and 151sq km respectively and AIM Resources has been granted exploration rights for an initial 3 year term, which is renewable for two additional 3 year terms, for a total of 9 years.

The permits are located approximately 170km southwest of the Burkina Faso capital, Ouagadougou, and are situated about 20km along strike from the formerly operating Poura Gold Mine, which produced in excess of 600,000 ounces of gold in the 12 years up to 1997 (refer Permit Location Map attached).

The region is highly prospective for gold in quartz veins and mineralisation as disseminated sulphides.

AIM Resources plans to conduct a thorough exploration program over the permit areas, to identify a suite of anomalous areas for follow up.

The Company is buoyed by the acquisition of the new permits and the potential they offer in a time of bullish gold prices. They also complement AIM Resources' diversified exploration strategy.

AIM Resources Managing Director Mr Marc Flory said that the proximity of the new exploration areas to the Company's Perkoa zinc project was a major positive.

"We are in a position to utilise resources we already have on the ground in the area, such as personnel and equipment, to make an immediate start on exploration of the new tenements," Mr Flory said.

"These exploration areas represent the diverse multi-commodity approach we have applied to our exploration strategy. At a time of heightened gold prices, the potential for these areas is particularly attractive, and is supported by the successful history of mining gold in the area.

"Our team has already evaluated the potential of the area, and an exploration programme is already in place to systematically explore the region using standard geological and geophysical exploration methodologies."

The new permit areas include prospective rocks from the Boromo Proterozoic Birimian Greenstone Belt, which extends over 400km to the south into the neighbouring country of Ghana, where it hosts a number of historical and current gold mining properties. The Boromo Birimian Greenstone Belt is also host to the Perkoa volcanogenic massive sulphide zinc deposit currently being developed by AIM Resources in Burkina Faso, and a number of other base metals and gold occurrences in the country.

About the Poura Gold Mine

The Poura Gold Mine operated from 1960 to 1966 and 1984 to 1999, producing up to 86,000 ounces of gold per annum. During these periods, in excess of 600,000 ounces of gold was produced.

From 1984, the Mine operated under the Société de Recherche et d'Exploitation Minières du Burkina (SOREMIB), a joint venture between the Burkina Faso Government (60%), the Islamic Development Bank (20%), and Compagnie Française des Mines S.A. (Coframines), a subsidiary of France's Bureau de Recherches Géologiques et Minières (BRGM) (20%). During a 12 year period, the Mine operated at an average grade of 11.3g/t producing over 562,000 ounces of gold doré, containing over 465,000 ounces of fine gold.

From 1997, the mine was operated jointly by SOREMIB and Canadian-based company, Sahelian Goldfields Inc. The Mine closed in 1999 due to a flat gold price. The Burkina Faso Government announced it was liquidating SOREMIB and the operation would be restructured before being privatized. The mine lease and exploration permit is currently up for tender.

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Permit Location Map illustrating the location of AIM Resources tenement holdings at Perkoa, Bonzan and Naboué.

