

IRG Reports High Grade Gold Exploration Results and expands tenements to 170 km² at Lyndon, Western Australia.

The initial geological mapping and sampling program has been completed on the Company's exploration licence E08/1880 located in the Gascoyne area of Western Australia approximately 300km northeast of Carnarvon. The licence includes the historic Lyndon Station Gold Mine (also known locally as Bettina Mine and Government Well) where past production from 129 tonnes of ore totalled 419 ounces of gold at an average grade of 101 grams per tonne. The licence and surrounding area are considered to be prospective for high grade gold deposits amenable to shallow open pit mining.

The results of the exploration program are:

- Grab samples from mullock dumps that came from the open pits and spoil heaps from trenches from past exploration returned **very high values including 10.9g/t , 16.25g/t and up to a maximum of 81.2g/t gold.**
- High grade **visible gold** occurs in narrow sub-parallel quartz-filled shears in altered amphibolite (Figure 1)
- **Coarse visible gold** was observed in a number of veins in the open pits which indicates high grades. (Figure 2)
- Rock chip samples from shears, veins and wallrocks from the two small open pits returned many anomalous gold values up to **6 g/t gold**. The gold values do not reflect the numerous grains of visible gold in some samples which is interpreted to be an indication of the "nuggety" nature of the gold mineralisation.
- Other sampling in the region of the open pits returned **copper** values to over 1% with anomalous gold to 0.53 g/t indicating polymetallic potential.

Regional mapping of the remainder of the exploration licence indicates that the gold bearing structures in the Lyndon Mine **may be connected with a larger hydrothermal alteration system.**

The results confirm the high grade pedigree of the gold bearing system at Lyndon Mine. Further work is now justified to determine the tonnage potential of the system. The immediate surroundings of the open pits and dumps are covered by Quaternary alluvium and sheet wash of unconsolidated sediments. Future programs may include trenching that has been shown in the past to test effectively beneath the barren cover and, also, to discover extensions to the existing gold bearing structures.

Larger Tenement

In March 2009 the company was granted an EL covering 10 blocks (E08/1880) of some 27 km² surrounding Lyndon Station gold mine. In the planning process for the recent sampling on E08/1880 the Board wanted to ensure, given the potential of Lyndon's, that a larger exploration and mining project could exist. The company has made application for an Exploration License from the Western Australian Department of Industry and Resources (E08/2022) for an additional 51 blocks surrounding the original 10 blocks at the Lyndon tenement (E08/1880) and giving the company a total of **170 km² of exploration leases**.

The additional exploration licence (E08/2022) covers a number of other high grade gold occurrences in the immediate region. These include Eric's Find and Daylight Well with old mine workings by prospectors with past production of 124 tonnes at an average grade of 40g/t gold. The new license also includes old prospects with gold grades up to 30 g/t gold. These prospects are under explored by modern standards.

The focus of the company's attention is now the Lyndon tenement in Western Australia and as such the Lionel Diggings option in Queensland has not been renewed. It was felt that the high price of the Lionel Diggings option and its small tenement size would lead to uneconomic results for shareholders.

Further exploration of the :

- Lyndon Station gold mine,
- the hydrothermal system,
- and the new exploration licence,

will be directed towards discovering sufficient high grade gravity recoverable gold to establish a low cost mining operation and to exploring the potential of the region.

Tim Moore

Chairman.

Technical information in this statement is compiled by a Competent Person as defined in the JORC Code being Dr. Angus Collins who acts as a Consulting Geologist to Integrated Resources Group Limited and is a Fellow of the Australasian Institute of Mining and Metallurgy. Dr. Collins has sufficient experience in the style of mineralisation and type of deposit under consideration and consents to the inclusion in the public release of the matters based on his information in the form and context in which it appears.

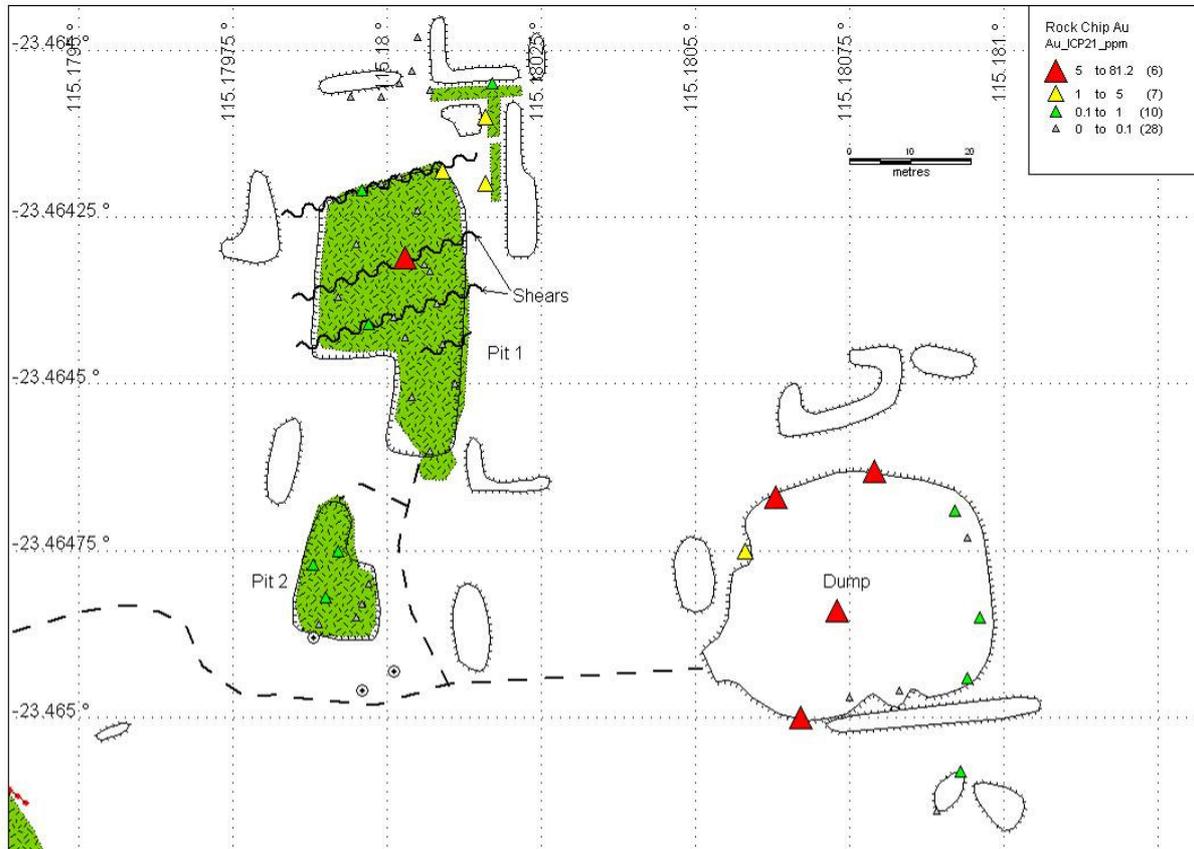


Figure 1 Gold assays from rock chip samples within the open pits, trenches and dumps at Lyndon Station Gold Mine.



Figure 2. Mineralised quartz vein-shears within amphibolites host Lyndon Station Gold Mine.



Figure 2. Visible gold grain (1.5 mm) in quartz vein material from the Lyndon Station Gold Mine