

Report for June 2003 Quarter

Principal Points

PRODUCTION

- Southland Coal produced 548,000 tonnes of run-of-mine coal for the June quarter, bringing average production to 192,000 tonnes per month since repositioning the longwall to the seam floor in mid-February. This exceeds current budget of 150,000 tonnes per month. Product yield has averaged 94%, providing 180,000 tonnes per month of washed saleable coal.
- Gympie Eldorado Gold produced 14,486 ounces for the June quarter.

EXPLORATION

- Development on the Inglewood Lode in the northernmost of current mine workings is 2.5 metres wide and grading 8.5 g/t, almost twice the normal grade for Inglewood development ore. This ore zone will be developed in the next financial year.
- Drilling Inglewood North intercepted economic grades 1.2 kilometres north of the mine, including 2.5 metres at 10.7 g/t and 2.4 metres at 11.0 g/t.
- Drilling Inglewood South, 300 metres south of the mine, has located near-surface the favourable productive beds.

MARKETING

- Coal sales totalled 479,000 tonnes for the June quarter and 1,261,000 tonnes for 2002-03 financial year. Shipments during the June quarter were constrained by port delays, which delayed 100,000 tonnes of scheduled sales into the 2003-04 financial year.

FINANCE

- Cash on hand is \$8.4 million and coal stocks and debtors have grown to \$29.5 million.
- Completed capital raisings of \$15 million, repaid borrowings of \$8 million and rescheduled bank facilities.
- Gold hedging reduced by 54,100 ounces to 126,000 ounces to provide greater short term upside to a stronger gold price.
- Currency hedging increased to \$US57 million of coal revenues hedged at an average \$A/\$US rate of \$A1.00/\$US 0.616.

CORPORATE

- 25%-owned regional gold explorer D'Aguilar Gold Limited issued a prospectus on 23 June 2003 for a \$4 million initial public offering. The \$1 million priority allocation to Gympie Gold shareholders closed oversubscribed on 18 July 2003.
- The group's personnel requirements and costs were reviewed during the quarter. Mr Peter Hayes appointed Chief Operating Officer and Mr Arthur Gillen appointed Chief Financial Officer, replacing Mr John Leach – retiring Finance Director. Personnel numbers reduced by 60 at Gympie Eldorado, principally reflecting mine mechanisation and reduced development.
- Gympie Gold received this year's Australian Mines Handbook Award from Louthean Publishing for the best quarterly reporting.

For Further Information Contact:

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CORPORATE OVERVIEW

Gympie Gold Limited has two principal businesses:

- **Gympie Eldorado Gold Mines** has re-established production from the high-grade Gympie Goldfield in southeast Queensland. The core activity of exploring for large, high-profit gold orebodies is supported by mine development and gold production. Gympie Gold® Gemstone is also extracted, processed and marketed internationally as a range of high value-added products.
- **Southland Coal** controls the strategically important Greta Seam and produces high-quality coking coal in the Hunter Valley, New South Wales. Southland Coal products include Australia's lowest-ash, high-fluidity metallurgical coal which also has exceptionally high calorific value.

Business Plan Update

Priorities for the 2003–04 financial year are to:

- Increase Southland's coal production towards 2 million tonnes per annum;
- Follow up recently discovered extensions to a major Gympie Goldfield structure;
- Protect the Gympie Gold® Gemstone business despite recent scarcity of supply;
- Sustain and expand operating cash flow; and
- Reduce borrowings and achieve profitability.

Financial Position

Cash on hand at 30 June 2003 totalled \$8.4 million.

Recent strong coal production has resulted in coal stockpiles being built to more than 200,000 tonnes and receivables (debtors) increasing to \$29 million at 30 June 2003. The size of an existing stockpile financing facility was increased in order to better manage the working capital required to finance this higher level of stock and debtors.

Borrowings drawdown during the March quarter of \$8 million were repaid during the June quarter and bank facilities were rescheduled.

Share Placements, Share Purchase Plan and General Meeting

A \$15.2 million package of equity raisings was completed during the quarter, increasing the shares on issue from 160 million to 206 million.

All of the resolutions submitted to the shareholders at the general meeting on 19 May 2003 were approved.

The Share Purchase Plan component of the equity raising was oversubscribed and all applications were scaled back on a pro-rata basis.

Holders of Gympie Gold's convertible notes were not eligible to participate in the Share Purchase Plan. However, in order to reflect the dilutionary impact of the shares issued under the Share Purchase Plan, the Conversion Ratio of the convertible notes has been adjusted from 0.7407 to 0.7567.

Gold and Currency Hedging

Exposure to a rising gold price was increased during the quarter as hedging was reduced by 54,100 ounces. Remaining gold hedging is scheduled for delivery at 3,000 ounces per month until December 2006 at a constant price of \$520/oz. This remaining 126,000 ounces of hedging equates to only 17% of Mineral Resources at Gympie Eldorado being subject to price caps (hedging commitments). The remaining 83% of resources and additional gold discovered is fully exposed to gold price movements.

During the June quarter, a total of 13,472 ounces were sold. Combined with revenue received from by-products, aggregate revenue received per ounce of gold sold was \$A577/oz for the quarter.

Gold Hedging Position as at 30 June 2003

Disclosure as per Australian Gold Council standard		03-04	04-05	05-06	06-07	Totals/Averages
Total Hedged (Forward Sales)	ounces	36,000	36,000	36,000	18,000	126,000
Estimated Net Realisable Price	\$A/oz	520	520	520	520	520

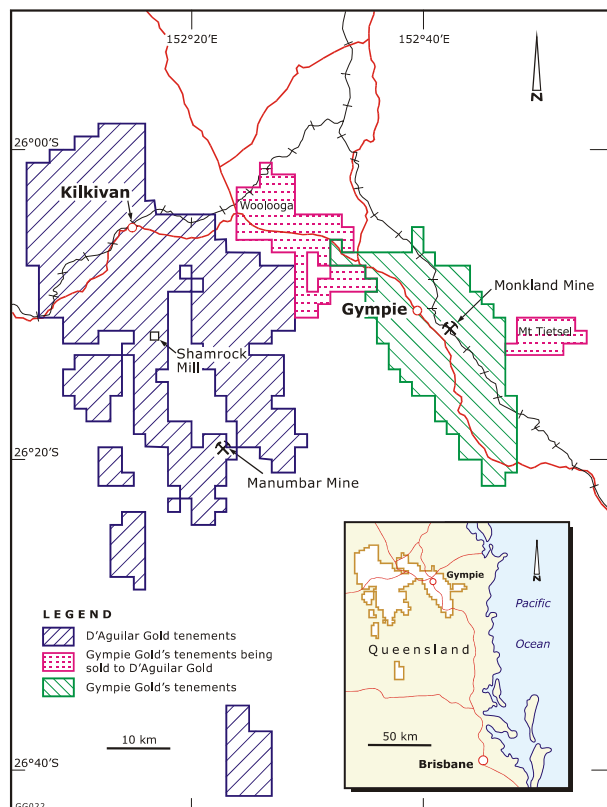
- Estimated Net Realisable Price is after allowing for gold lease fees on all ounces, which are fixed until August 2003, and then assumed to be 1.0% per annum thereafter.
- Margin calls do not apply.
- Mark-to-market value of gold hedging was negative \$A4 million at quarter-end gold price of \$A517/ounce.
- No options, contingent hedging contracts or foreign exchange contracts exist in relation to gold operations.

As at 30 June 2003, \$US57 million of coal revenues were hedged at an average \$A/\$US rate of 0.616 with a forward-sale commitment schedule spread over the next 18 months. This insures the \$A price of approximately 1.5 million tonnes of coal sales over that period. The positive mark-to-market value of this position was \$A5 million at the quarter-end \$A/\$US spot rate of 0.667 and margin calls do not apply.

D'Aguilar Gold Limited

On 19 June 2003, D'Aguilar Gold Limited issued a prospectus to raise \$4.0 million and become listed on the Australian Stock Exchange.

The Board of D'Aguilar Gold set aside a priority allocation of five million shares for Gympie Gold shareholders and noteholders. This allocation represents 25% of the maximum 20 million shares on offer at 20 cents per share under the D'Aguilar prospectus. The opportunity to subscribe for shares under this priority offer closed on 18 July 2003 and the public offer is scheduled to close on 8 August 2003. Interest in the offer has been very strong with applications received from Gympie Gold shareholders to date exceeding the \$1 million priority allocation.



D'Aguilar holds a number of bulk tonnage, gold-copper prospects within 2,000 square kilometres of prospective ground centred on Kilkivan, some 50 kilometres west of Gympie. Gympie Gold has invested seed capital in D'Aguilar and, subject to regulatory consents, has agreed to transfer to D'Aguilar its three porphyry-style, bulk tonnage prospects in the Gympie district to complement the prospects already owned by D'Aguilar.

Gympie Gold will be D'Aguilar's largest shareholder with approximately 25% of the company and will appoint two Directors to its Board. This enables Gympie Gold to focus on exploration of the high-grade Gympie Goldfield system while providing our shareholders with exposure to D'Aguilar Gold's large portfolio of porphyry-style targets the region – an expansion of the Company's gold exploration potential.

D'Aguilar's Exploration Manager will be Mr Ron Cunneen, formerly Gympie Eldorado's Head of Exploration.

GYMPIE GOLD® GEMSTONE

Gemstone revenue for the June quarter was \$300,000. Growth of the Gemstone business is being restricted by the scarcity of gemstone discovery. Sales prices have been increased accordingly and the business focus has been taken further downstream through the launch of a jewellery line made exclusively from gold, silver and gemstone of Gympie Gold ® and hallmarked accordingly.

Shareholders who have an interest in this unique jewellery should contact the Company's office.

SOUTHLAND COAL, HUNTER VALLEY NSW

Safety and Environment

Throughout recent operational challenges in difficult ground conditions, the colliery preserved its excellent safety record with the colliery being free of lost time injury incidents for over a year.

No environmental incidents occurred during the quarter.

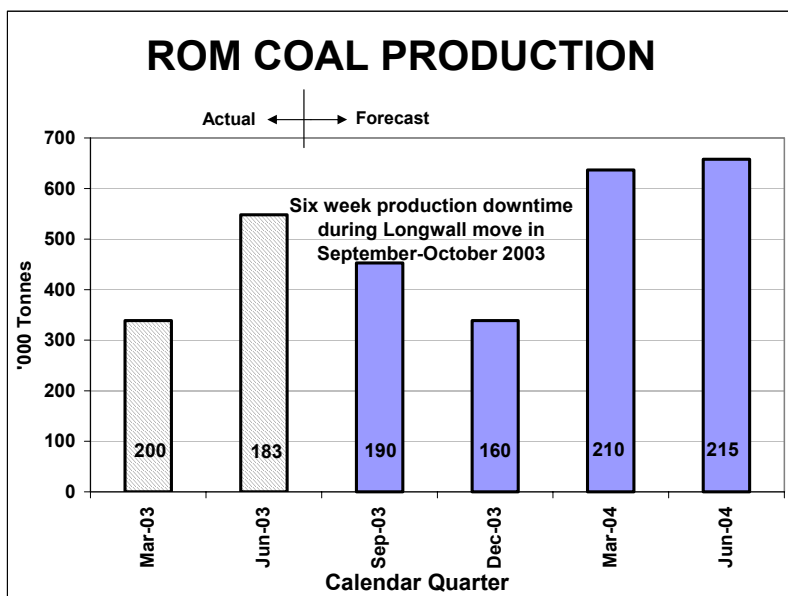
Operations

Southland Production and Sales Statistics

		2002-03 Financial Year	June 2003 Quarter	March 2003 Quarter	December 2002 Quarter	September 2002 Quarter
Development Advanced	metres	6,005	1,286	1,407	1,617	1,695
Run-of-Mine Coal Produced	tonnes	1,260,857	548,493	339,331	196,445	176,588
Washed Coal Produced	tonnes	1,155,996	546,170	268,134	168,468	173,224
Coal Sales (including purchases)	tonnes	1,261,143	479,329	246,982	267,580	267,252

Notes:

1. All figures quoted are for 100% of the project. Gympie Gold's attributable share is 90%.
2. At 30 June 2003, washed coal stockpiles totalled 228,710 tonnes.
3. Coal sales for the June 2003 quarter include 58,026 tonnes purchased and 21,898 tonnes of steaming coal recovered from surface coal dumps and sold to local power stations.



The figures inside each bar above indicate average monthly run-of-mine production for a given quarter, when the mine is operating normally (ie - excluding the downtime associated with the longwall move).

Actual monthly production is likely to vary materially from budget. It is more appropriate to focus on quarterly and half-yearly totals.

The Southland Colliery achieved run-of-mine coking coal production of 548,000 tonnes for the June quarter, bringing production for the 2002-03 financial year to 1.26 million tonnes. The operation has averaged 192,000 tonnes per month since the longwall unit was repositioned to the seam floor in mid-February, exceeding budgeted production of 150,000 tonnes per month. This pleasing performance reflects the successful implementation of a number of changes to the operational regime over the previous six months.

Since May 2003, additional costs have been incurred as

ground conditions near the tailgate required additional strata support. Remediation of these ground conditions is expected to continue until longwall panel SL3 is completed in September.

The washery plant yield consistently exceeded 90%, reflecting the high quality of the Greta Seam coal being mined.

Development of the SL4 longwall panel was completed during the quarter and ahead of budget.

Recent strong production has also permitted the establishment of a washed coal stockpile of more than 200,000 tonnes. Southland intends to maintain this approximate stockpile level and to balance production with shipments. This stockpile should cover the production hiatus when the longwall unit is moved from longwall panel SL3 to SL4, which is expected to take approximately 6 weeks during September/October 2003. Longwall panel SL4 contains about 1.5 million tonnes of coal which is fully developed and ready for extraction. The existing longwall unit will be upgraded during the transition to SL4 with recently purchased, near-new longwall face equipment. This should increase the longwall's reliability and its ability to cope with varying ground conditions.

Southland's planned 2003-04 financial-year production is 1.8 to 2.2 million tonnes and is forecast to vary on a quarterly basis as shown in the chart on the previous page.

Coal Marketing

Coal export sales increased to 479,000 tonnes for the June quarter. Shipments for month of June were a record 262,000 tonnes but shipments for the quarter were constrained by port delays, which delayed 100,000 tonnes of scheduled sales into the 2003-04 fiscal year

Market development during the quarter continued to focus on South America, Europe and North Asia. Initial sales to Brazilian steel mills were made during the June quarter and additional shipments are planned for the September quarter. A contract has recently been signed with a new European customer which includes the potential to grow to a substantial proportion of sales.

Demand for Southland Coal's product range remains very strong, particularly because of its attractive qualities - low ash, low phosphorous and ability to retain its high fluidity. Coking coal demand remains strong due to the worldwide steel industry producing at full capacity, predominately driven by China's booming economy.

GYMPIE ELDORADO- GYMPIE, QUEENSLAND

Safety and Environment

The lost time injury frequency rate reduced to 15 from 29 at the end of the March quarter. No environmental incidents occurred during the quarter.

Operations

Increased mill throughput and improved head grade lifted gold production for the June quarter to 14,486 ounces at a cash operating cost of \$412/oz (\$US270/oz), including approximately \$90/oz for retrenchment costs.

For the 2002-03 financial year, the operation produced 55,368 ounces at a cash operating cost of \$350/oz (\$US228/oz), compared with 51,702 ounces produced the previous year.

Summary of Gold Production and Costs

Cost disclosure as per US Gold Institute standard.		2002-03 Financial Year	June 2003 Quarter	March 2003 Quarter	December 2002 Quarter	September 2002 Quarter
Mine Development	metres	7,432	1,213	1,523	2,368	2,328
Ore Mined	tonnes	233,295	48,208	47,253	62,960	74,875
Mill Throughput	tonnes	251,691	66,160	60,254	65,202	60,073
Head Grade	g/t	7.61	7.30	7.21	7.79	8.16
Mill Recovery	%	88.7	91.6	84.5	88.5	90.0
Gold Produced	ounces	54,594	14,228	11,737	14,447	14,183
Gemstone Gold	ounces	774	258	0	269	247
Total Gold Production	ounces	55,368	14,486	11,737	14,716	14,430
Cash Operating Cost	\$A/oz	350	412	431	330	240
Total Cash Cost	\$A/oz	365	427	447	346	254
Total Production Cost	\$A/oz	521	559	582	480	441

Note: Appendix 1 at the end of this report contains detailed gold production and cost statistics.

Mill throughput increased 10% to 66,160 tonnes for the June quarter as mill upgrades installed in March performed well. Mill performance improved steadily and recoveries increased from 84.5% to 91.6%.

Stockwork ore from Block 6A continued to be the primary source of mill feed during the quarter. The grade of Stockwork ore mined improved during the month of June and was 1.3g/t above the reserve grade. Overall, the Stockwork ore has averaged 2.8g/t less than the reserve grade since mining of this new ore type commenced in February 2001.

412 metres of development on the Inglewood Lode in the Museum Shoot, at the northernmost end of 12 and 13 Levels averaged over 8.5 g/t, which is about 3.8g/t more than normal development ore.

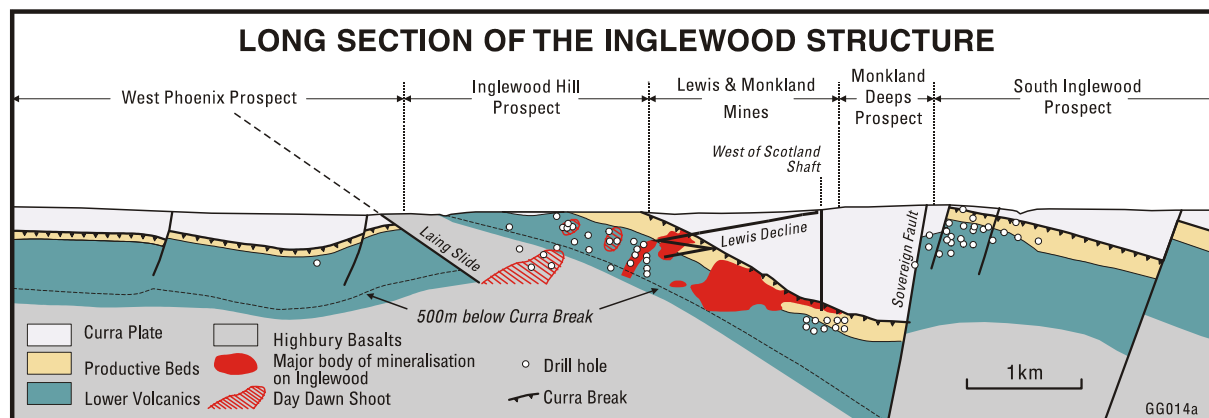
A thorough review of the operation's personnel and costs was completed during the quarter. Mr Rob Scargill was promoted to General Manager – Gold Operations and Mr Bruce McQuitty was promoted to Exploration Manager – Gold. The workforce was reduced by 60 during June 2003, principally reflecting mine mechanisation and reduced development.

The outlook for the 2003-04 financial year is for gold production to continue at more than 50,000 ounces per annum and for the operation to continue to provide a platform for exploring the Gympie Goldfield.

GYMPIE EXPLORATION

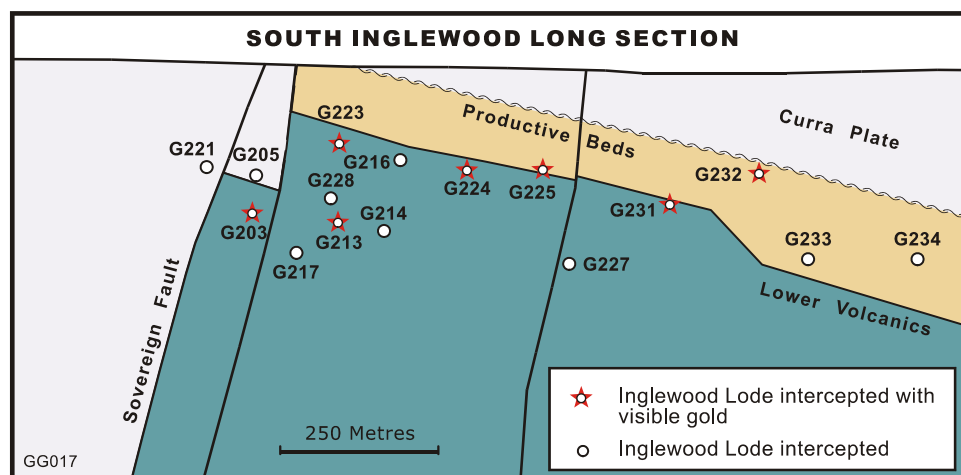
Exploration expenditure for the quarter totalled \$0.7 million. Current exploration priorities [key prospects in brackets] are to:

1. Search for a major new gold system [South Inglewood];
2. Explore for major extensions of the gold orebodies near the current mine [Inglewood Hill];
3. Explore to the west of the mine area [Caledonia & Partridge Prospects].



Search for a Major New Gold System: South Inglewood

A major objective has been to discover a large new gold ore system analogous to the Inglewood-Stockwork-Gympie Vein System in the current mine area which has yielded over two million ounces from a two kilometre strike length since 1867. The recently discovered South Inglewood prospect located two to four kilometres south of the current mine has the required geology, scale and strength of mineralisation but requires more exploration to locate ore zones.

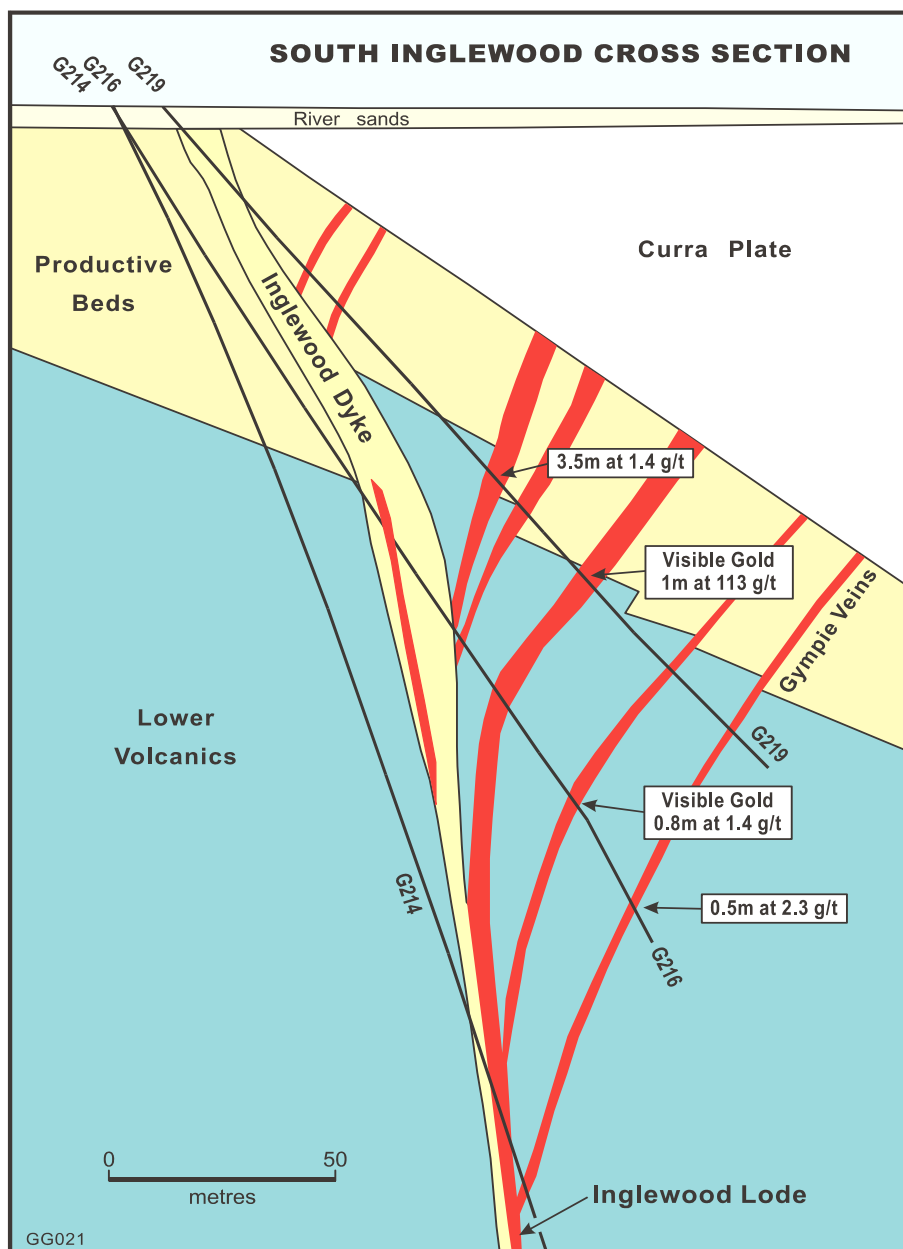


South Inglewood prospect is an uplifted repetition of the Inglewood-Stockwork-Gympie Vein ore system. It was discovered in December 2002. Exploration during the quarter extended the known strike length of the system to 1,000 metres, with evidence that the

favourable geology is uplifted by cross-faults in the south. Drilling to date has provided much information on rock types and structural geometry, as well as intersecting gold mineralisation.

The above South Inglewood long section shows that the Inglewood Structure contained visible gold in 7 out of 14 drill intercepts to date. This high abundance of visible gold is encouraging.

An economic ore zone could occur anywhere along this large structure or at any depth and an early discovery of ore requires good science, a modicum of good fortune and in the long run, persistence.



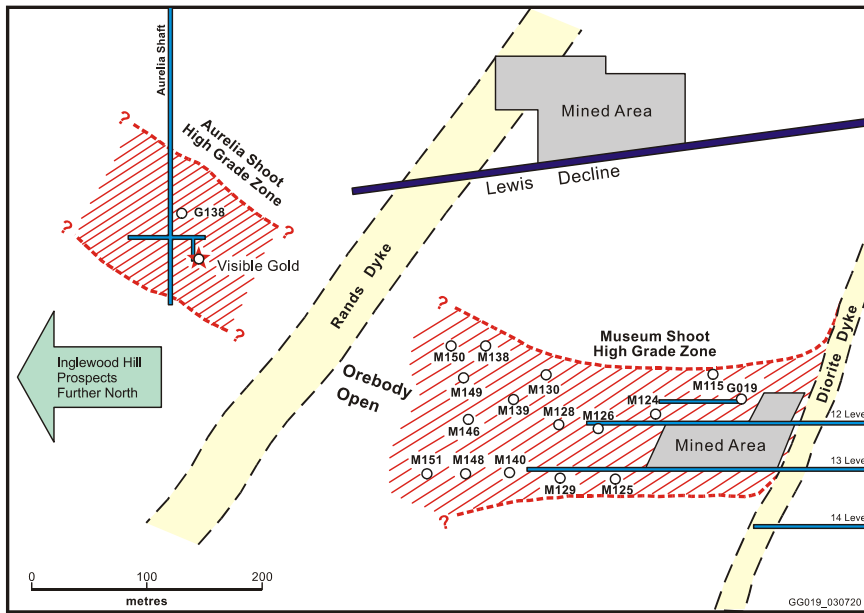
Other mineralised structures in the South Inglewood prospect, associated with the main feeder structure, do have high-grade gold intercepts. The South Inglewood cross section illustrates some of these intercepts, including 1 metre at 113 g/t.

The significance of this erratic gold mineralisation has yet to be determined. However, high-grade intercepts in the Gympie Goldfield are usually indicative of ore-bearing mineralised systems. Best targets occur where favourable rocks and mineralised structures converge.

Hole	From (metres)	Length (metres)	Grade (g/t gold)	Comment
G216	164	0.8	1.4	Inglewood
	191	0.5	2.3	Gympie Vein
G219	113	3.5	1.4	Stockwork in volcanics
	139	1.0	112.5	Stockwork in volcanics
G223	124	4.0	0.4	Inglewood
	141	1.7	3.9	Inglewood
	224	1.0	15.6	Gympie Vein
G224	192	4.0	1.8	Inglewood
	200	1.0	1.1	Inglewood
	201	10.0	0.7	Stockwork in volcanics
G225	134	1.3	1.8	Inglewood
	139	3.0	2.2	Inglewood
G231	216	2.0	1.9	Inglewood

Ore Extensions to the Northwest of Current Mine

AURELIA - MUSEUM SHOOTS LONG SECTION



Drilling to the north of the most northerly Monkland Mine workings on Levels 12 and 13 has indicated that the high-grade **Museum Shoot** on the Inglewood Lode extends to the north towards the Aurelia Shoot, which contains similar high-grade intercepts on the Inglewood Lode.

Drilling of the Museum Shoot continued during the June quarter and results to date are as follows:

Hole	Horizontal Width (metres)	Grade (g/t gold)
G019	1.0	11.2
G138	0.6	87.4
M115	0.8	20.2
M124	0.7	31.4
M125	1.0	23.7
M126	1.7	11.7
M128	2.3	12.1
M129	1.5	7.7
M130	1.2	22.1
M138	1.1	5.6
M139	3.1	12.2
M140	1.4	3.5
M146	2.0	7.8
M149	0.9	8.23
M148	0.4	trace visible gold
M150	0.8	strong visible gold
M151	0.8	-

The average drill intercept has been 1.4 metres horizontal width at 14.8 g/t which has been corroborated with 146 face samples taken over 412 metres of strike driving. These face samples averaged 1.3 metres horizontal width at an average grade of 17.9 g/t.

There is potential for an ore body with a strike length of over 700 metres, which could connect the existing Monkland Mine workings with the shallower Aurelia Shoot. The Aurelia Shoot is the beginning of the Inglewood Hill set of ore shoots (see below).

Inglewood Hill - Northwest of Mine Area

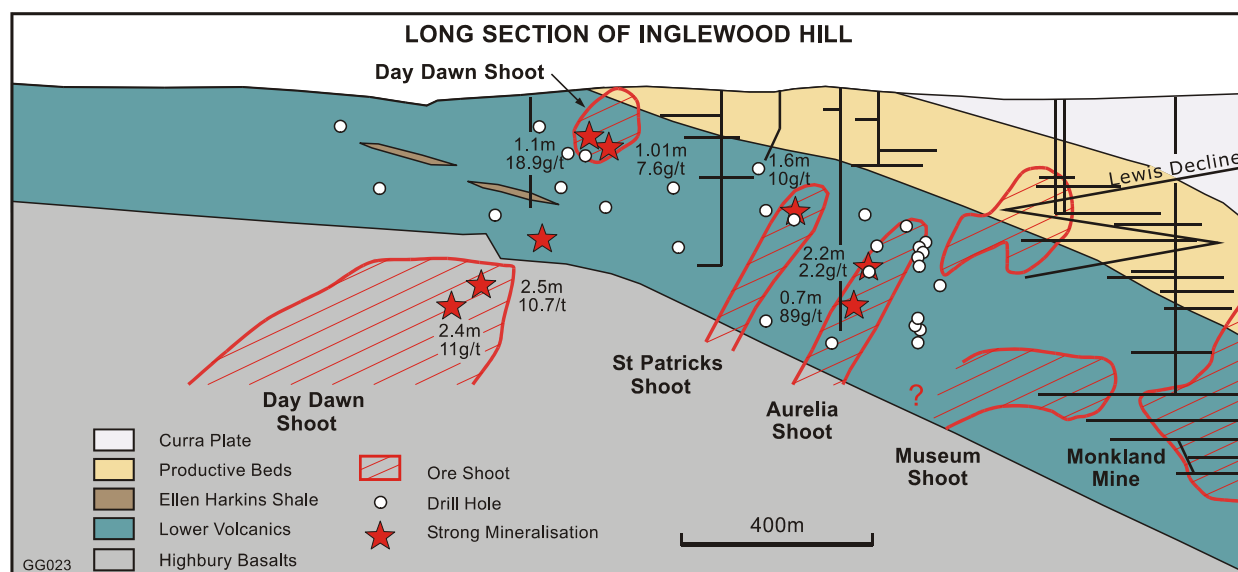
The **Inglewood Hill** prospect is located directly northwest of current mine workings and any significant discoveries could be accessed from the Lewis Decline. Drilling continued into the Day Dawn area, which covers one of the flexures in the dip and strike of the Inglewood Structure. These flexures are linked to zones of higher gold accumulation, thus potentially forming ore shoots.

Encouraging drilling results to date in the Day Dawn area, located 1.4 kilometres northwest of the mine are as follows:

Hole	From (metres)	Length (metres)	Grade (g/t gold)
G027	120	1.1	16.1
G187	107	1.1	18.9
G193	343	3.4	0.9
G215	440	2.5	10.7
G230	477	2.4	11.0

Drillholes G215 and G230 both intersected about 2.5 metres of quartz with coarse visible gold throughout and assaying about 11 g/t - the only two intercepts to date in the Highbury Basalt formation at depth. This is the first confirmation that the Highbury Basalts which underlie all of the Gympie Goldfield are prospective. This new knowledge is encouraging and must now be tested further.

The high-grade zones encountered in the Museum Shoot, the Aurelia Shoot and the Day Dawn Shoot are very similar and occur in rocks stratigraphically above the Highbury Basalts. Exploration to test for the possibility of deep ore in the mine area thus becomes a new exploration priority.



CORPORATE INFORMATION

Directors

Michael Darling	Chairman
Harry Adams	Managing Director
Peter Cadwallader	Director
Chris Rawlings	Director
Roy Woodall AO	Director

Anne Adaley Company Secretary

Senior Group Management

Harry Adams	Managing Director
Arthur Gillen	Chief Financial Officer
Peter Hayes	Chief Operating Officer
Garry Hall	General Manager, Gemstone
Ian Levy	General Manager, Corp Development
Bruce McQuitty	Exploration Manager, Gold
Bob Reynolds	General Manager, Coal Marketing
Rob Scargill	General Manager, Gold Operations

Issued capital

At 30 June 2003, Gympie Gold Limited had on issue 206.4 million ordinary shares, 12.0 million unlisted options at various exercise prices and 40.0 million convertible notes.

Interest is paid on the convertible notes at 8.5% per annum on the A\$1.00 face value. The next quarterly interest payment on the convertible notes is on 30 September 2003, payable to noteholders recorded on the register on 22 September 2003. Holders of the notes may convert one note into 0.7567 of an ordinary share.

Stock exchange listings

Gympie Gold Limited's shares and convertible notes trade on the Australian Stock Exchange (ASX) and the Alternative Investment Market (AIM) of the London Stock Exchange with the following codes:

Exchange	Shares	Notes
ASX	GYM	GYMG
AIM	GGD	GGDA

Further information on Gympie Gold

Visit www.gympiegold.com.au or contact:

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Fax: +61 2 9251 2666

Email: info@gympiegold.com.au

To be notified by email of future announcements, simply send an email to info@gympiegold.com.au with "subscribe email alerts" and your name.

Shareholder enquiries

Computershare Investor Services Pty Ltd manages both the share register and convertible note register for Gympie Gold.

Queries regarding number of shares held, change of address and other matters regarding your shareholding should be directed to Computershare. You can access required forms and information regarding your shareholding on their website at www.computershare.com, or alternatively contact Computershare at:

Australia

Tel: 1 300 557 010 (within Australia)
+61 3 9615 5970 (outside Australia)

Mail: Level 2, 45 St George's Terrace,
Perth WA 6000

United Kingdom

Tel: 0870-7020003 (within UK)

Mail: PO Box 82, The Pavilions, Bridgewater
Road, Bristol BS99 7NH

In this report the words Gympie Gold, "the Company" or the "the Group" are used to refer to Gympie Gold Limited and/or its related parties. Gympie Eldorado or Gympie Eldorado Gold Mines refer to Gympie Eldorado Gold Mines Pty Limited. Southland or Southland Coal refer to Southland Coal Pty Limited.

Gympie Gold's financial year ends on 30 June. All currency is expressed in Australian dollars. All weights expressed in ounces are troy ounces.

Some of the statements contained in this report are not historical facts but may be forward-looking statements such as forecasts, estimates and statements describing the Company's future plans, objectives or goals. Actual results could differ materially from those expected. This report should not be relied upon as the sole basis for any investment in Gympie Gold. Independent financial advice should be sought before making any investment in Gympie Gold

APPENDIX 1 – GOLD STATISTICS

Gold Production Cost Statistics

(Presented in accordance with US Gold Institute standard)

	June 2003		March 2003		December 2002		September 2002		June 2002	
	Quarter		Quarter		Quarter		Quarter		Quarter	
	\$A000	\$A/oz	\$A000	\$A/oz	\$A000	\$A/oz	\$A000	\$A/oz	\$A000	\$A/oz
Direct mining expenses	6,183		5,498		4,890		4,007		4,703	
By-product credits	(303)		(461)		(127)		(603)		(618)	
Cash Operating Costs	5,880	412	5,037	431	4,763	330	3,405	240	4,085	239
Royalties	212		192		235		204		261	
Total Cash Costs	6,092	427	5,229	447	4,998	346	3,405	254	4,346	254
Depreciation	369		615		383		850		100	
Amortisation/Write-offs	1,509		716		1,555		1,795		311	
Total Production Costs	7,970	559	6,807	582	6,935	480	6,255	441	4,757	278

Notes: 1) By-product credits represent sales of waste, silver and gemstone. Gemstone production is treated as stock until sold by the marketing department or by our marketing joint venture to third-party customers. It is then shown as by-product credit. 2) Mine exploration expenditure is treated as either "Direct mining expenses" or "Amortisation" depending on the time horizon of the exploration. All other exploration expenditure outside of the mine area is capitalised, the carrying value reviewed regularly and then expensed under the category of "Write-Offs". 4) A total of \$3.0 million was spent on mine development in June 2003 quarter.

Gold Development and Production Statistics

	June 2003		March 2003		December 2002		September 2002		June 2002	
	Quarter		Quarter		Quarter		Quarter		Quarter	
MINE DEVELOPMENT	Metres		Metres		Metres		Metres		Metres	
Metres on Ore	455		159		229		394		883	
Metres on Waste	758		1,364		2,139		1,934		2,052	
Total Metres Developed	1213		1,523		2,368		2,328		2,935	
MINE PRODUCTION	Tonnes	Grade g/t	Tonnes	Grade g/t	Tonnes	Grade g/t	Tonnes	Grade g/t	Tonnes	Grade g/t
Inglewood Ore	3,891	7.3	0	0	15,667	8.9	33,661	8.0	28,675	10.2
Gympie Vein Ore	3,725	9.8	2,279	9.0	2,566	8.5	5,682	9.2	9,044	7.0
Stockwork Ore	32,732	7.2	39,652	6.7	41,603	7.1	25,188	6.4	4,486	10.9
Specimen Stone	0.1	0.2%	0.6	0.5%	0.6	0.4%	1.1	0.7%	0.4	2.9%
Old Stope Fill	1,908	3.0	1,965	3.5	222	3.5	0	0	0	0
Development Ore	5,952	8.5	3,356	6.4	2,902	4.1	10,342	6.2	24,183	7.1
Total Ore Mined	48,208	7.4	47,253	6.7	62,960	7.5	74,875	7.4	66,388	8.7
TREATMENT PLANT	Tonnes	Grade g/t	Tonnes	Grade g/t	Tonnes	Grade g/t	Tonnes	Grade g/t	Tonnes	Grade g/t
Inglewood Ore	11,379	7.8	4,710	9.7	19,305	10.2	30,964	9.5	52,232	9.3
Carbonaceous Ore	0	0	2,502	16.1	0	0	3,535	12.0	0	0
Stockwork Ore	54,781	7.2	53,042	6.5	45,898	6.7	25,573	5.7	12,895	5.8
High Grade	0.03	1.65%	0.60	0.47%	0.62	0.41%	1.10	0.69%	0.28	1.10%
Total Ore Treated	66,160	7.30	60,254	7.21	65,202	7.79	60,073	8.16	65,127	8.65
Mill Recovery Rate (%)	91.7%		84.5%		88.5		90.0		93.3	
Gold Produced (ozs)	14,228		11,737		14,447		14,183		16,884	
Gemstone Gold (ozs)	258		0		269		247		236	
TOTAL GOLD (ozs)	14,486		11,737		14,716		14,430		17,120	

Gympie Gold ® Gemstone is sold at prices which reflect its appearance and rarity – not gold content. Gemstone sales revenue is more than 7-fold the value of the contained gold.

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