

*Tony McGrath  
Colin Nicol  
Scott Kershaw  
Murray Smith  
Joseph Hayes  
Chris Honey  
Douglas Potter  
Mike Hill  
Peter Anderson  
Robyn McKern  
Sam Davies  
Shaun Fraser  
John Cronin  
Jamie Harris*

**ASX/AIM Announcement  
28 July 2004**

<b>Gympie Gold Limited (“GGL”)</b>	<b>ACN 000 759 535</b>
<b>Southland Mining Limited (“SM”)</b>	<b>ACN 000 610 926</b>
<b>Southland Coal Pty Limited (“SC”)</b>	<b>ACN 000 077 225</b>
<b>Gympie Eldorado Gold Mines Pty Limited (“GEGM”)</b>	<b>ACN 068 754 530</b>

**(Receivers and Managers Appointed)  
(In Liquidation)**

**Outcome of the Adjourned Second Meeting of Creditors**

This morning the adjourned second creditors meeting continued in Sydney. At this meeting and in the absence of any other suitable alternative, the creditors of GGL, SM, SC and GEGM resolved that each of the companies be wound up, and that Murray Smith and Joseph Hayes be appointed as the Liquidators of each company.

The creditors also appointed members of a committee of inspection for each of GGL, GEGM and SC.

Further developments regarding the realisation of the companies’ assets by the Receivers and Managers will be advised in due course.

**Change of Contact Details**

Effective 1 July 2004, the Corporate Recovery division of KPMG separated to form an independent entity, McGrathNicol+Partners. Please note the revised contact details. Creditors who wish to discuss any aspects of the above should please contact Nick Lawry or Chania Rodwell of our staff on (02) 9338 2635 or (02) 9338 2657.

Dated 28 July 2004



M C Smith  
*Liquidator*



J D Hayes  
*Liquidator*