



Monday, 6 August 2007

New Tenement Targets Challenger Style Gold

InterMet Resources Limited (InterMet) (ASX:ITT) is pleased to announce the granting of EL 3681 (Garford North) which has potential for the discovery of Challenger style gold mineralisation. InterMet now has 16 granted tenements and three tenement applications covering 10,462km² located on the highly prospective Gawler Craton, and seven Exploration Licence Applications within the highly mineralised Adelaide Fold Belt.

EL 3681 is located on the northern Gawler Craton and covers an area of approximately 351km². The main mineral sought is gold hosted in the Archaean Christie Gneiss similar to Challenger gold deposit (gold resource of 2.2 million tonnes @ 7.2g/t for 512,000 ounces) located approximately 40km to the south. There has been a lack of exploration within the northern part of this prospective tenement which is located within the Tallaringa Conservation Park. Previous drilling by Goldstream/CRA to the southwest of the tenement intersected similar lithologies found in the vicinity of Challenger and these units on the aeromagnetic data appear to trend into the tenement.

The Christie Domain contains many gold occurrences (Figure 1) including Golf Bore (an Inferred Resource of 726,000 tonnes at 3.3g/t Au), Campfire Bore, South Hilga, Typhoon, Monsoon, Mainwood, Birthday and Endor to name a few. Gold is predominantly hosted in the Archaean Christie Gneiss within steeply dipping shoots.

Calcrete sampling has been undertaken only within a very small part of EL 3681 with a total of 157 samples on the PIRSA database (Figure 2). Of these calcrete samples 41 reported ≥ 5 ppb Au with the highest reported result being 10ppb (3 samples). The highest copper value was 123ppm. There are no drill holes recorded in the PIRSA database from the tenement; hence this area represents an area which has not received much exploration for gold. With the numerous gold occurrences located to the south of the tenement, InterMet believes this area represents a major new exploration focus for the company and detailed calcrete sampling will be undertaken when a field crew becomes available.

Figure 3 shows the location of EL 3681 and gold occurrences on the regional aeromagnetic data. The dominant magnetic trend is northeast with many gold occurrences located on prominent northeast trending magnetic features. Drilling just to the south of the tenement showed the basement is relatively shallow with fresh rock intersected at ~30m in most holes. The drilling also showed the weathered basement is located close to the current land surface which suggests that calcrete sampling will assist in defining anomalous gold zones within the basement.

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The information in this report that relates to Exploration Results is based on information compiled by Mr. Gary Ferris, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Ferris is the Managing Director of InterMet Resources and has sufficient relevant experience to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Gary Ferris consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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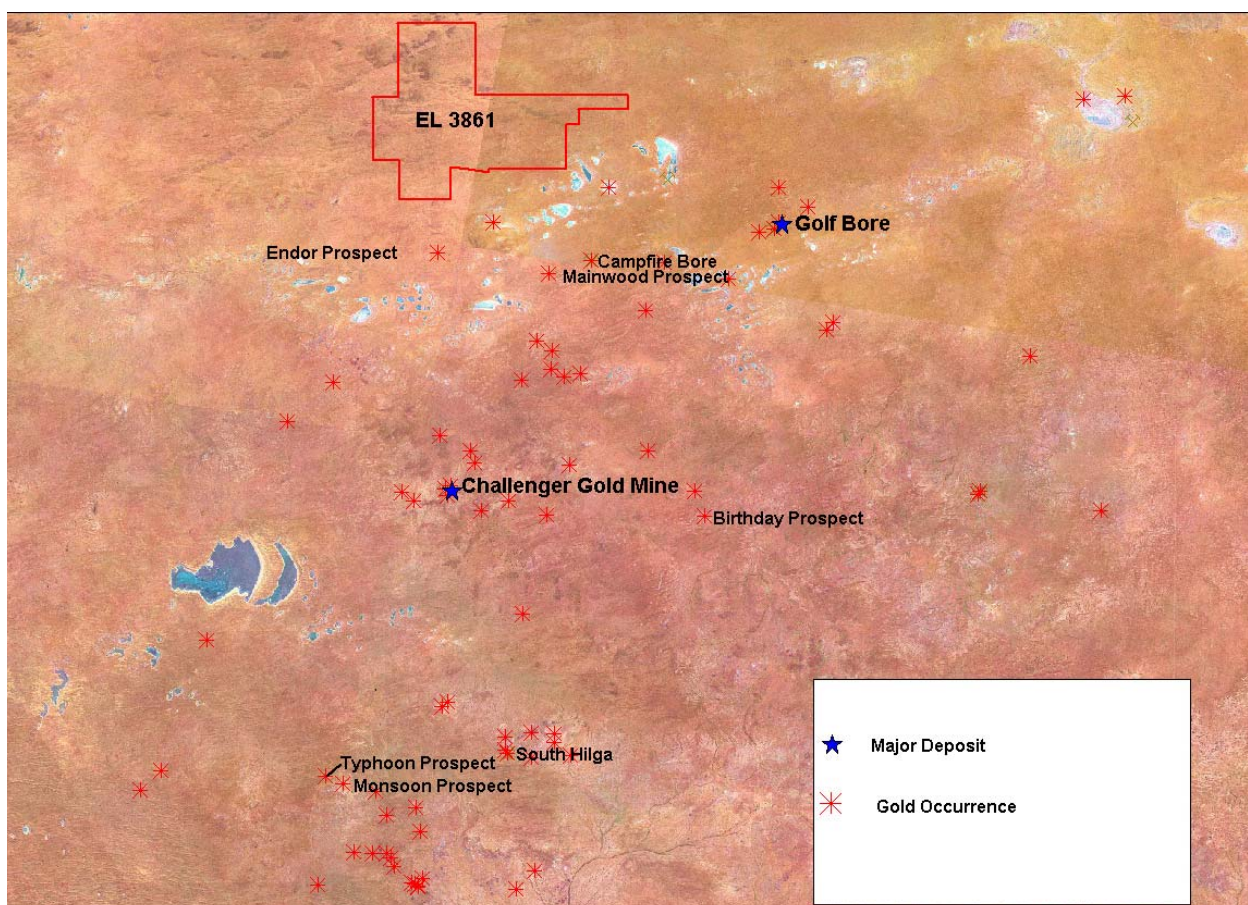


Figure 1 Location of EL 3862 and gold deposits and occurrences within the region

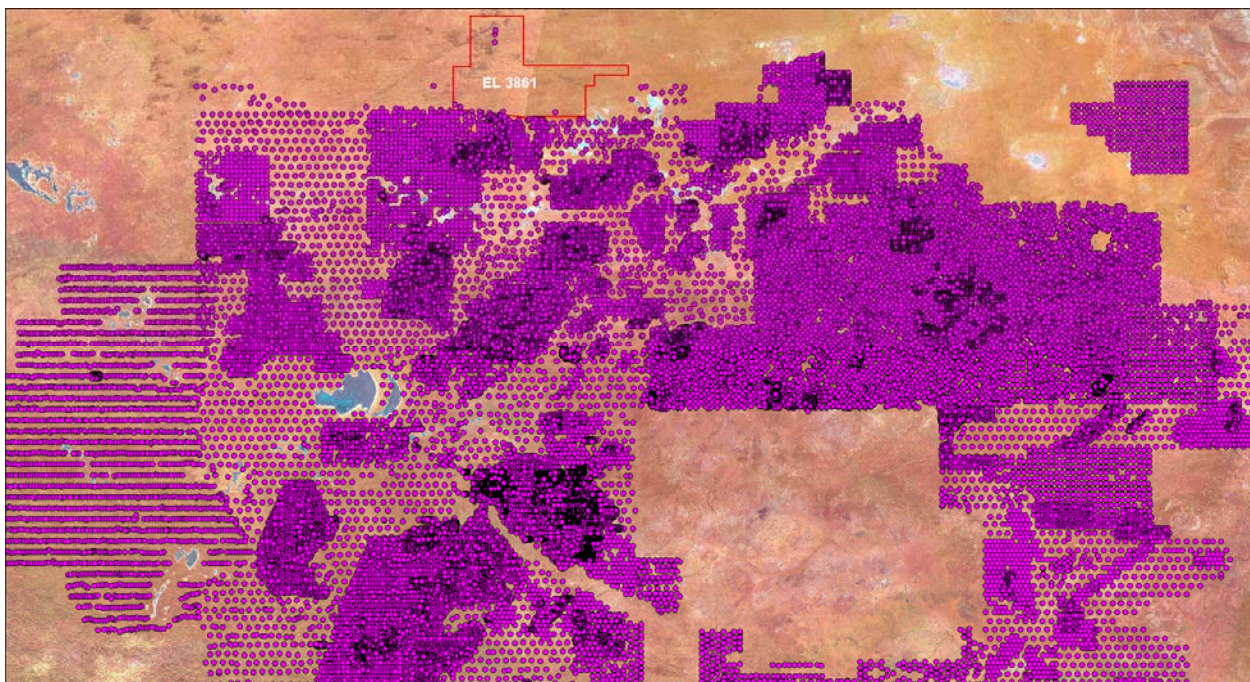


Figure 2 Regional and detailed calcrete samples from the area around EL 3861
Note most of EL 3861 has no previous calcrete sampling

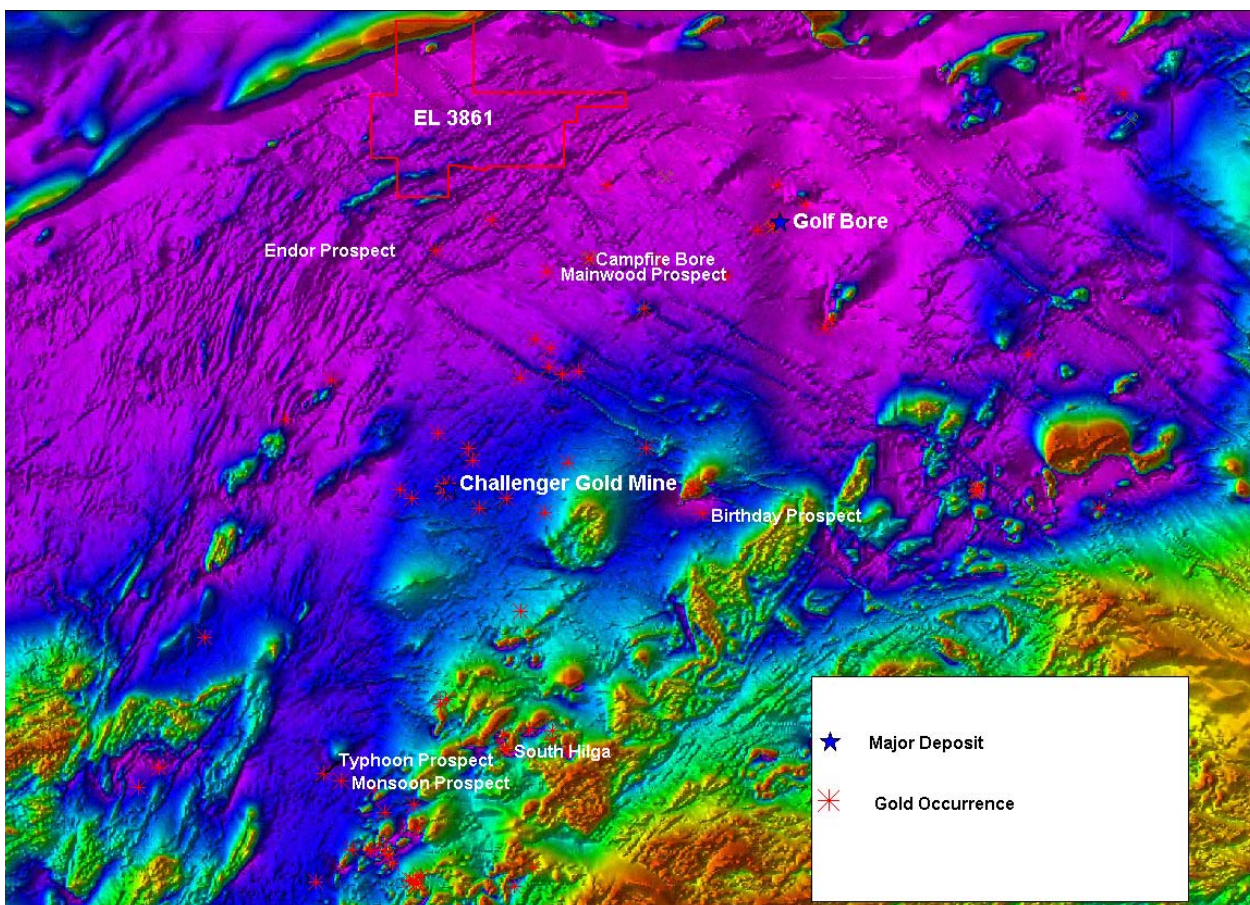


Figure 3 Total Magnetic Intensity image showing prominent NE trending structural features and gold deposits and occurrences