



Friday, 18 January 2008

Further Bonanza Gold Results from Union Mine

Highlights

- **Rock chip results show:**
 - **Au values up to 184 g/t**
 - **Copper values up to 32.2%**
 - **Silver values up to 1970 g/t**

- **Drilling rig booked for March**

InterMet Resources (ASX:ITT) advises that further geochemical assays from recent reconnaissance mapping and sampling at ML 3366 (Union Mine), located south of Georgetown in North Queensland, confirm the high-grade gold and copper values previously reported (Table 1). The results show the rocks are also highly elevated in silver.

A total of 42 samples were collected to further investigate the gold, copper and silver potential of ML 3366 and to assist with siting drillholes. The results show the Union Mine area contains bonanza grade gold up to 184 g/t and copper values up to 32.2%. The highly anomalous bismuth values suggest the gold mineralisation is related to intrusion of the granite. This provides encouragement that this is a deep system and drilling is planned to test for mineralisation around the granite contact.

Previous IP data show a potential dome shaped resistive feature which is interpreted to represent the granite body. Along the granite margin is a corresponding chargeable zone which is interpreted to represent the sulphide-rich gold mineralisation. The drilling is planned to test for down-dip extensions to the surface mineralisation.

Plates 1-6 show a selection of rock chip samples and reflect the different host rocks for the mineralisation, with gold and copper hosted within sediments and quartz veins.

Northern Queensland is currently experiencing heavy rain and this has forced the reprogramming of the drilling program at the Union Mine. A drill rig has been booked and is likely to be on site in March, weather permitting. A total of 15 holes are planned for the initial program and drilling will take approximately two weeks.

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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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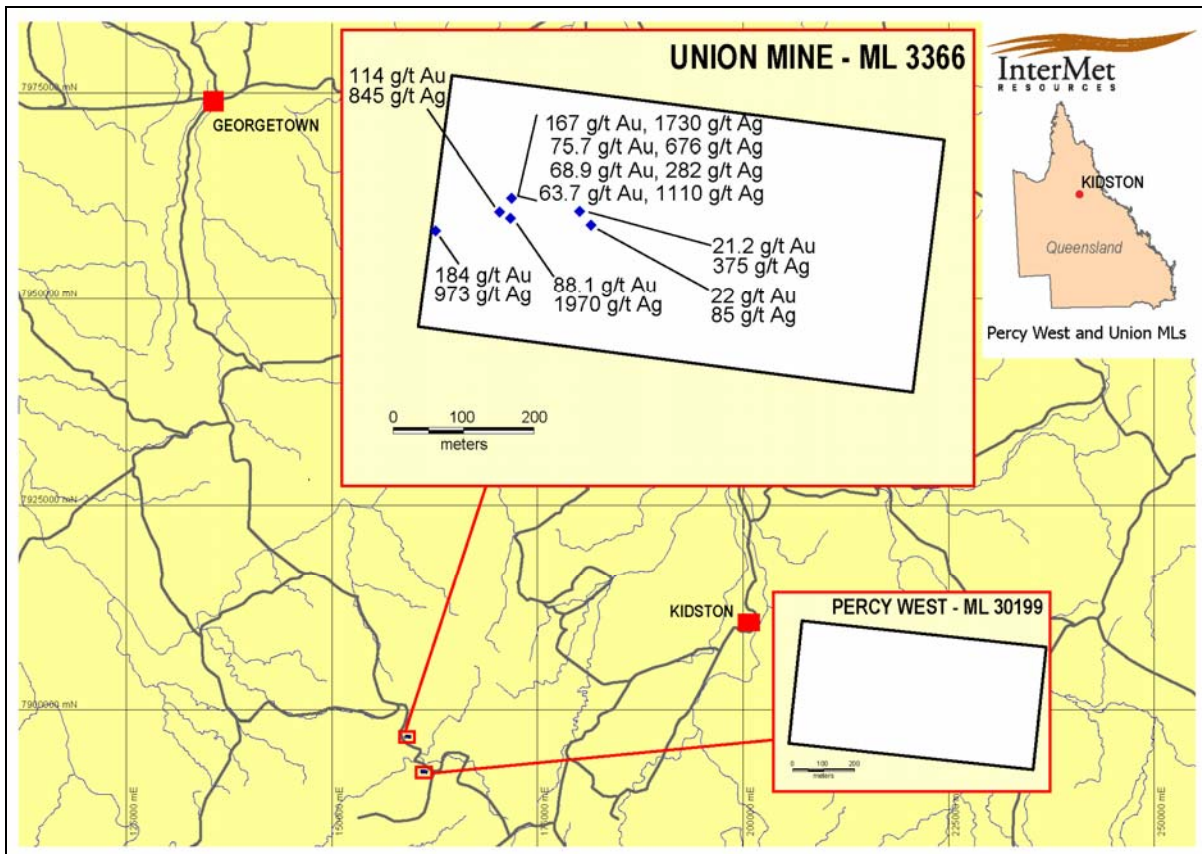


Figure 1: Location of ML 3366 and location of selected samples with assay results



Plate 1: 88.1 g/t Au, 1970 g/t Ag, and 12.3% Cu



Plate 4: 63.7 g/t Au, 1110 g/t Ag and 28.8% Cu



Plate 2: 10.9 g/t Au, 247 g/t Ag and 32.2 % Cu



Plate 5: 167 g/t Au, 1730 g/t Ag and 0.4% Cu



Plate 3: 184 g/t Au, 973 g/t Ag and 22.4% Cu



Plate 6: 68.9 g/t Au, 282 g/t Ag and 4.8% Cu

ML 3366 (Union Mine) Sample Analysis

Sample				METHOD	FAA303	FAA303	ICP12S	ICP12S	ICP12S	ICP12S	ICP12S	ICP12S	ICP12S
				UNITS	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM
No.	East (mE)	North (mN)	Datum	Description	Au	Au(R)	Ag	As	Bi	Cu	Fe	Pb	Zn
177451	790630	7897593	AGD 66	small pit dug on milky qtz with mioe fe staining, country rock schist	0.15	-	1	17	X	271	26800	24	4
177452	790565	7897543	AGD 66	subcrop of qtz - minor fe staining	0.05	-	X	5	X	98	23500	17	8
177453	790513	7897522	AGD 66	pit - very clean qtz	88.1	-	1970	71	3840	123000	146000	7700	160
177454	790612	7897547	AGD 66	dump samples - chalcopryrite ore	30.5	-	574	60	647	144000	191000	2300	145
177455	790612	7897547	AGD 66	dump samples - chalcopryrite ore	114	-	845	22	3450	158000	182000	16200	312
177456	790612	7897547	AGD 66	dump samples - brown fe rich with minor malachite	31.4	32.2	1250	83	2410	81900	146000	7400	172
177457	790655	7897537	AGD 66	old workings - long trench small zone of qtz - minor fe	0.78	-	22	4	35	456	39900	110	5
177458	790641	7897530	AGD 66	dump sample qtz with sulphides, trace malachite, very dense	56.3	62.6	206	998	147	42500	51700	708	135
177459	790641	7897530	AGD 66	dump sample - purple-brown rock with sulphides, very dense	10.9	10.5	247	76	130	322000	298000	1400	1310
177460	790742	7897522	AGD 66	workings - relatively large - malachite veined qtz	0.66	-	58	15	65	6500	13200	25	31
177461	790742	7897522	AGD 66	workings - relatively large - qtz with boxworks and minor malachite	22	23.5	85	34	12	1950	31700	73	59
177462	790742	7897522	AGD 66	workings - relatively large - country rock - altered and fe stained	0.76	-	36	25	64	3520	46200	334	134
177463	790695	7897579	AGD 66	sample along track - qtz with minor Fe	43.1	39.7	7	12	16	2140	67700	138	21
177464	790755	7897529	AGD 66	Costean #4 qtz with minor iron	0.31	-	3	3	10	1560	5040	67	70
177465	790759	7897530	AGD 66	Costean #4 abundant fe	0.23	-	8	53	X	1230	19300	81	143
177466	790763	7897530	AGD 66	Costean #4 qtz with minor Fe	0.18	-	11	47	X	185	6010	13	6
177467	790766	7897531	AGD 66	Costean #4 qtz with minor Fe	0.41	-	4	25	X	621	26400	89	102
177468	790772	7897527	AGD 66	Costean #4 qtz with abundant fe	0.15	-	6	27	X	124	14200	19	X
177469	790823	7897510	AGD 66	small pit near creek within micaceous sediment - qtz rich	0.19	-	15	5	12	598	4400	33	48
177470	790823	7897510	AGD 66	small pit near creek within micaceous sediment - malachite rich sample	63.6	61.6	330	406	1100	88100	3100	761	14
177471	790629	7897537	AGD 66	Costean 3 - high-grade sample- chalcopryrite and another sulphide	184	-	973	2800	4050	224000	214000	1180	396
177476	790727	7897543	AGD 66	small pit - Crank Dick line - country rock with patch of malachite	0.22	-	12	9	X	3870	9880	93	60
177477	790727	7897543	AGD 66	small pit - Crank Dick line - country rock with patch of malachite	21.2	20.8	375	37	724	12300	123000	199	43
177478	790897	7897619	AGD 66	small pit - micaceous country rock - qtz with Fe	0.9	-	21	54	10	340	38700	125	20
177479	790897	7897619	AGD 66	small pit - micaceous country rock - qtz with Fe	18.2	19.2	29	149	17	905	102000	282	41
177480	790897	7897619	AGD 66	small pit - micaceous country rock - qtz with Fe	0.6	-	10	227	X	1380	230000	238	130
177481	790913	7897642	AGD 66	small pit - qtz with minor Fe	1.15	-	5	3	80	623	62100	339	28
177482	790912	7897679	AGD 66	small pit - within granite with pegmatite, minor malachite	7.77	7.96	15	15	70	4420	10300	643	X
177483	790630	7897565	AGD 66	Union Costean #3 qtz with trace malachite and azurite rim	0.44	-	6	7	9	6200	11300	83	50
177484	790630	7897565	AGD 66	Union Costean #3 country rock	0.07	-	X	X	X	197	11400	47	71
177485	790630	7897565	AGD 66	Union Costean #3 malachite ore	7.76	-	51	8	593	5400	17200	811	31
177486	790630	7897565	AGD 66	Union Costean #3 malachite ore	37.9	34.2	221	112	X	175000	165000	771	172
177487	790630	7897565	AGD 66	Union Costean #3 malachite ore	63.7	65.1	1110	1210	7700	288000	285000	5500	359
177488	790630	7897565	AGD 66	Union Costean #3 malachite ore	0.26	0.23	5	3	35	1680	9960	54	15
177496	790630	7897565	AGD 66	malachite ore	0.62	-	2	40	X	4010	28400	87	64
177497	790630	7897565	AGD 66	qtz with Fe	3.62	-	13	7	8	744	33500	216	72
177498	790630	7897565	AGD 66	brown oxidised ?sulphide sample	75.7	84.3	676	791	4130	88500	103000	3400	334
177499	790630	7897565	AGD 66	granite with malachite rind	67	60.1	478	334	2150	58800	81500	18400	255
177500	790630	7897565	AGD 66	qtz with Fe	5.74	5.56	405	279	1870	51200	70700	16000	217
177101	790630	7897565	AGD 66	black rock - country rock with minor sulphides	167	-	1730	46	2580	3840	142000	13100	223
177102	790630	7897565	AGD 66	black rock - country rock with minor sulphides	11.9	11	137	144	170	16200	180000	1660	319
177103	790630	7897565	AGD 66	qtz with abundant sulphides - ore rock	68.9	68.1	282	17	424	48300	50200	1910	51