

Pegmont Mines Limited

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Pegmont appoints 'Senior Adviser - Geology'

Pegmont Managing Director, Malcolm Mayger announced today the appointment of Jacob Rebek as 'Senior Adviser - Geology' to formally commence a planned long-term relationship with Pegmont Mines.

"We have been working with Jacob for some time in a study designed to lead to a new phase of our exploration in the Mount Isa area." The study confirmed in Jacob's words that "Mount Isa – Cloncurry copper province is the most important copper province in Australia and also concluded that Australia is one of the 5 highest ranking countries for future copper discoveries, along with Chile, Southern Coastal Peru, Canada and China. The Mount Isa Copper Deposit is one of the best in the world as regards tonnage and grade composition."

Malcolm added "Jacob Rebek has had a distinguished career as an exploration geologist with Rio Tinto as Exploration Director for South America. Previously, Jacob was Director and Group Geologist for CRA-Eastern Australia responsible as team leader for the discovery of the Century Zinc deposit (the second largest zinc mine in the World). He was also involved in several copper-gold discoveries in PNG.

Jacob's previous experience was applied to the study of base metal exploration potential within a 100km radius of Mount Isa, from which the Templeton Application area resulted. It is anticipated that other areas of interest will result in future applications.

Pegmont Mines has a 21year history of successful exploration in the Mount Isa area confirmed by recent highly encouraging exploration results by Canadian explorer Vendetta Mining Corp. at the Pegmont lead-zinc deposit.

For further comment contact Malcolm Mayger on 612 6583 7747, or by email pegmont@hotmail.com