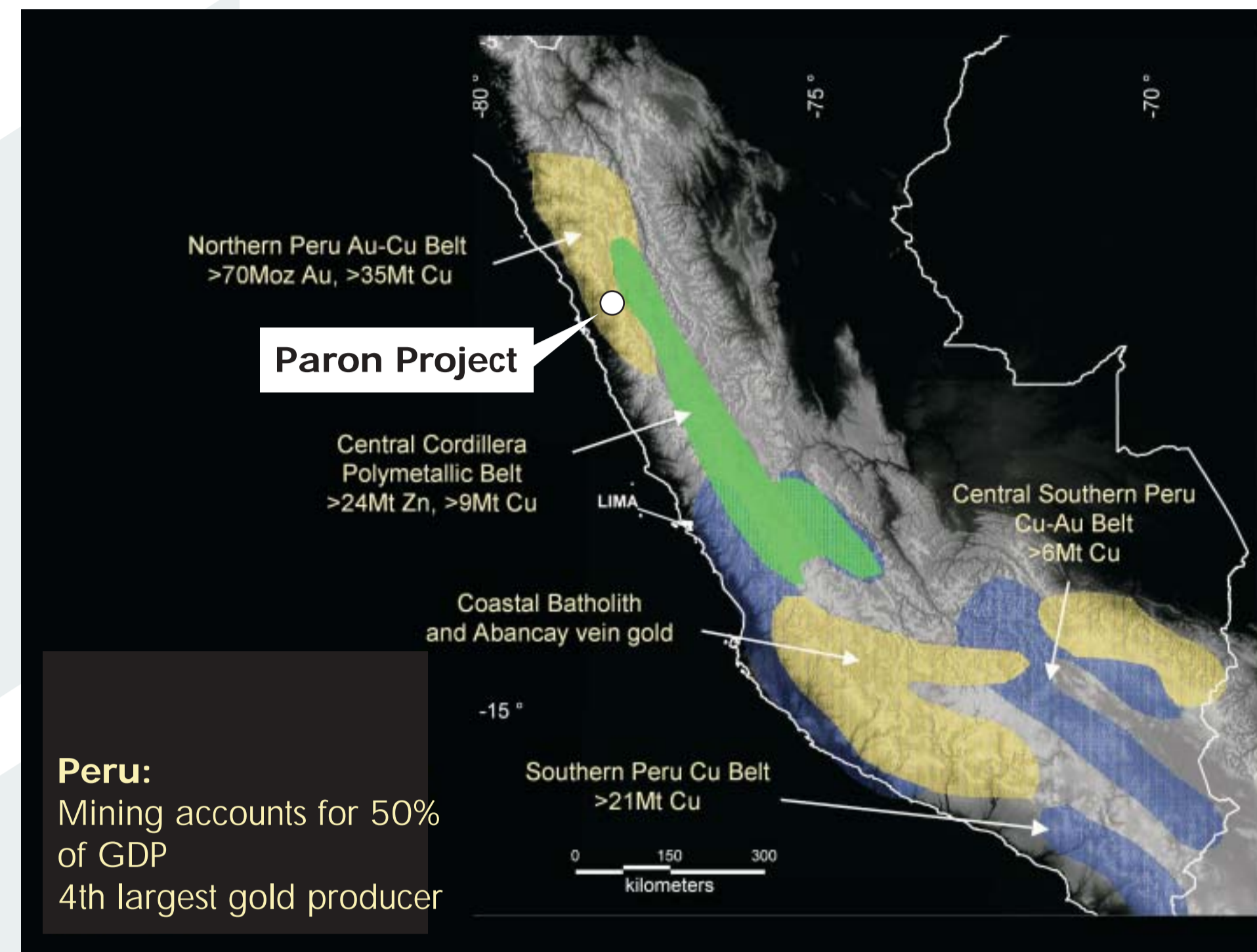


# Paron Exploration Programme June - December 2006

## WHY PERU?

1. Highly prospective and under explored
2. Traditional mining country with good mining culture and excellent mining/exploration support services
3. Ease, expediency and cost of operations/exploration far better than Australia
4. Elephant Country- potential for company maker Au/Cu deposits are significant
5. Limited number of Junior Companies exploring in Peru so competition limited

## METAL ENDOWMENT & MINERAL BELTS OF PERU

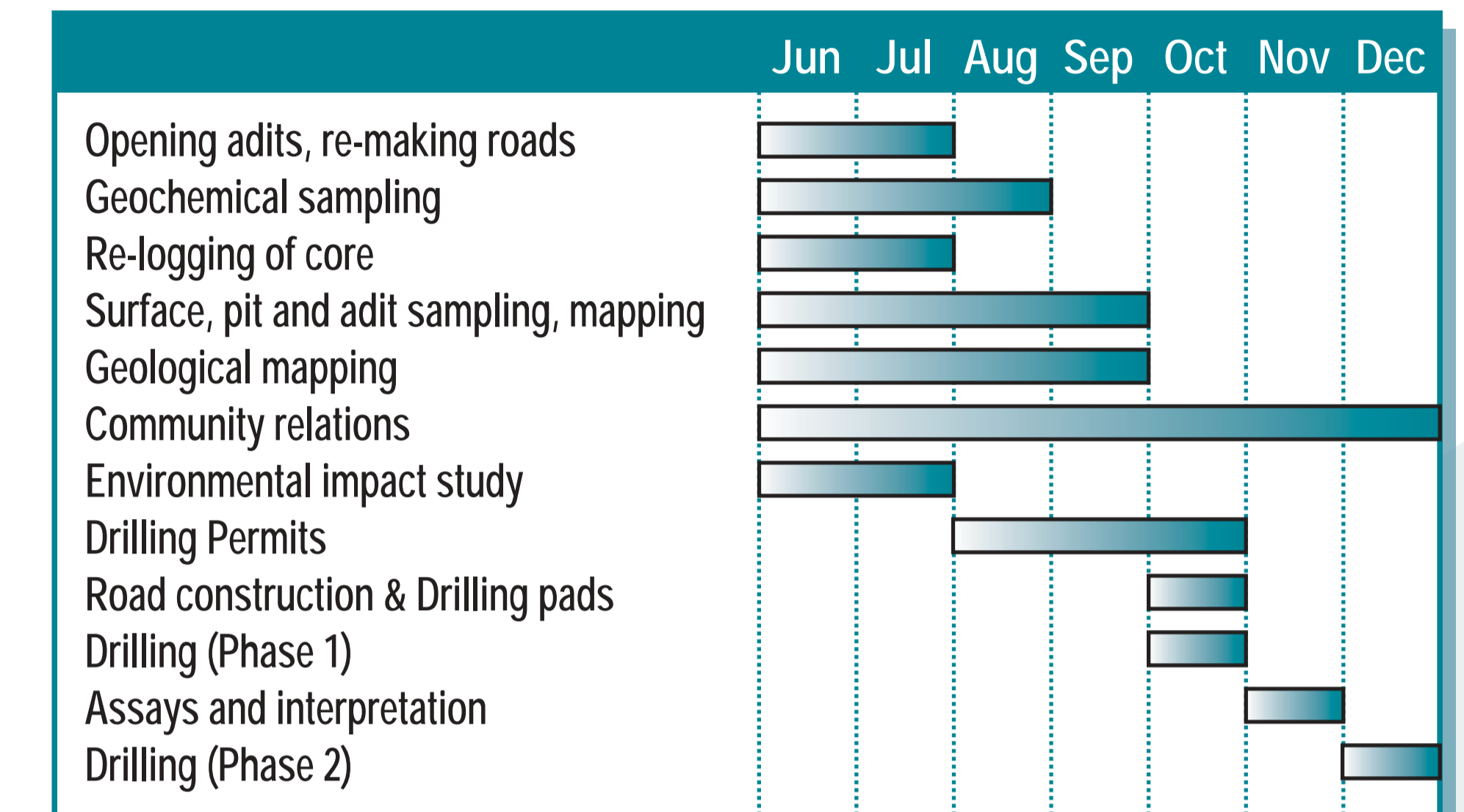


## WESTMAG LTD

Listed on ASX  
Issued shares:  
Share price:  
Market Cap:  
Cash:  
Directors:

76.1 million  
8 cents  
\$6.1 million  
\$1.2 million  
Peter McAleer (Chairman)  
Jim Malone (Managing Director)  
Simon Titchener (Operations Director)  
Howard Dawson (Technical Director)

## CURRENT EXPLORATION PROGRAMME

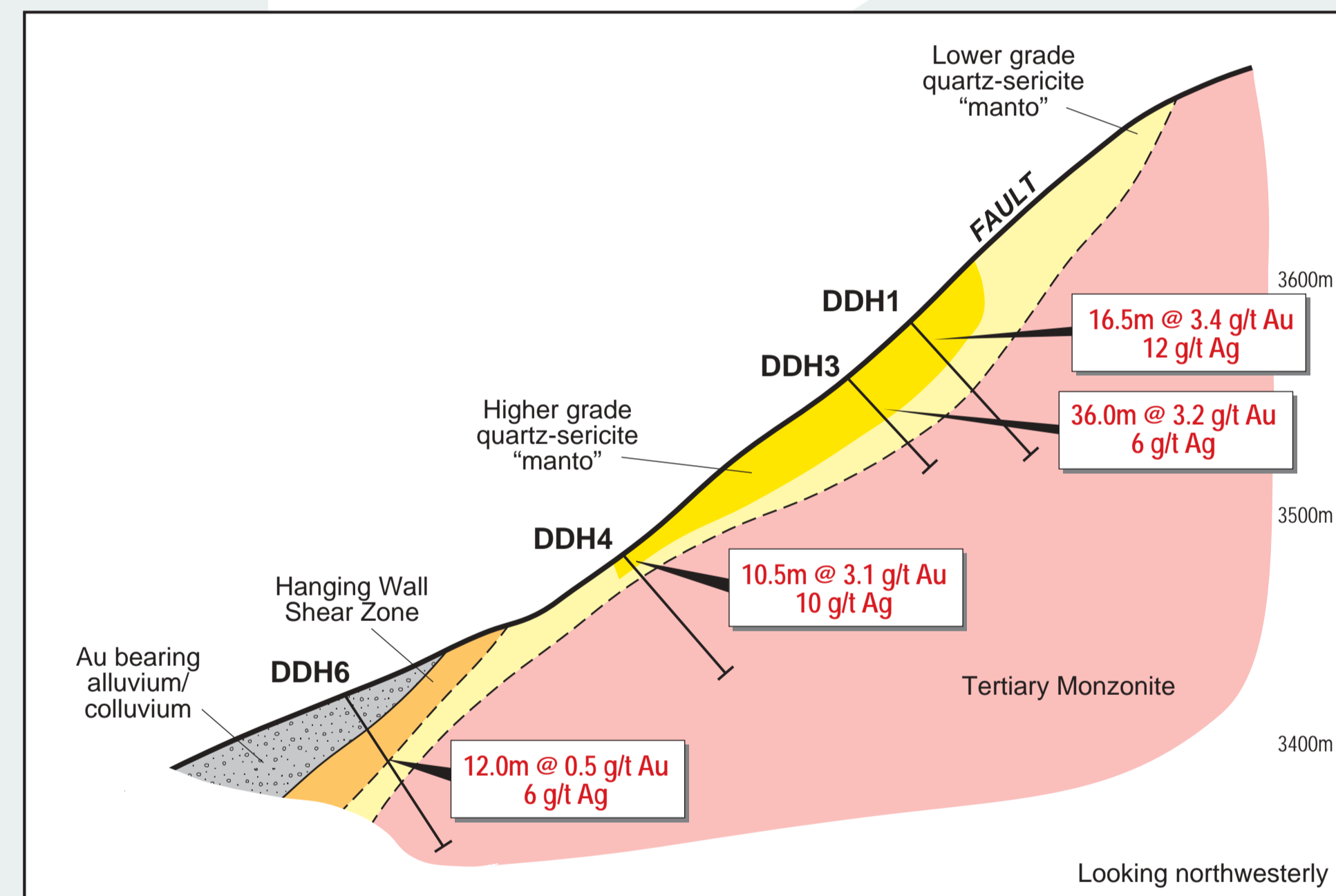


## PARON PROJECT

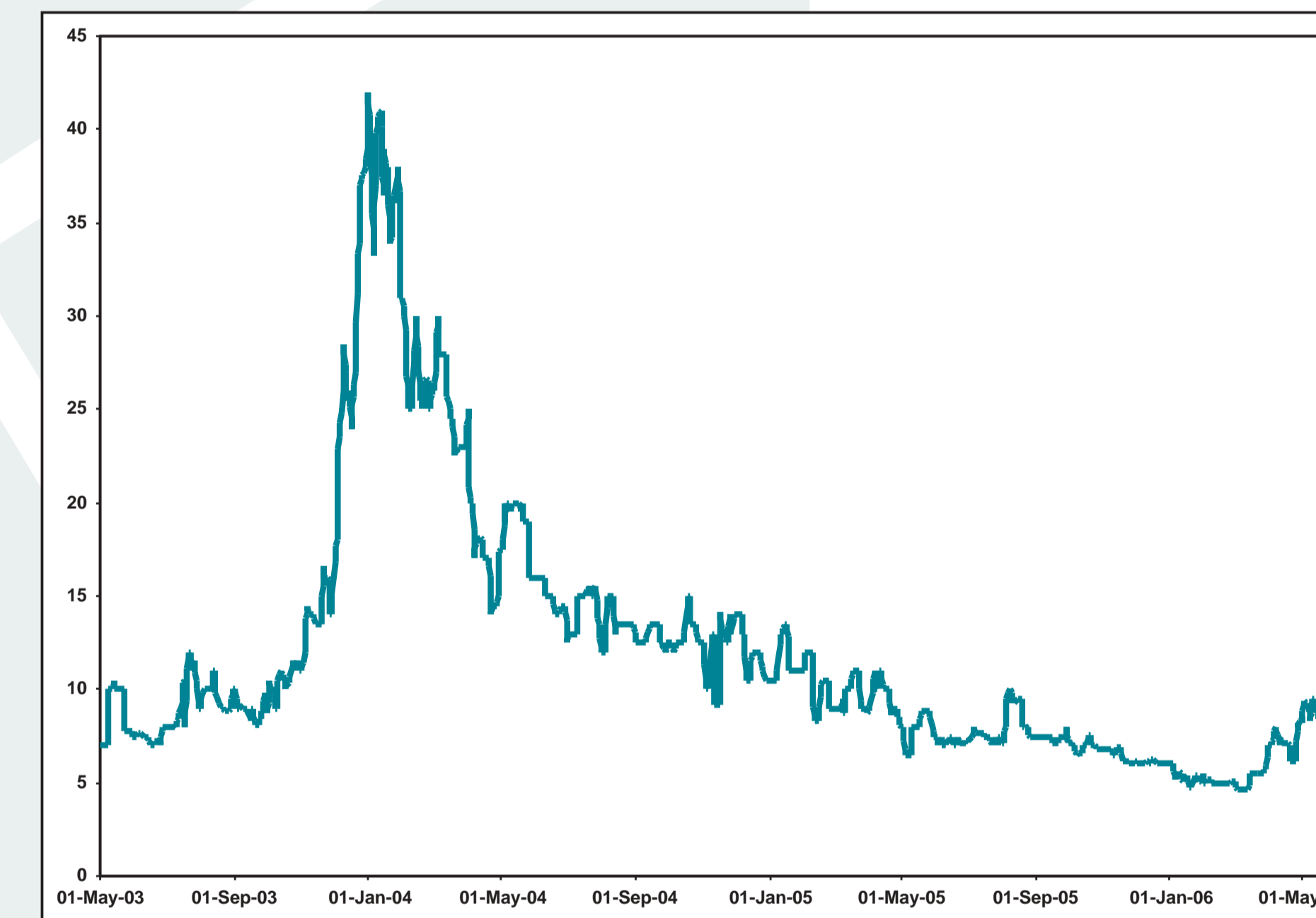


PROJECT AREA

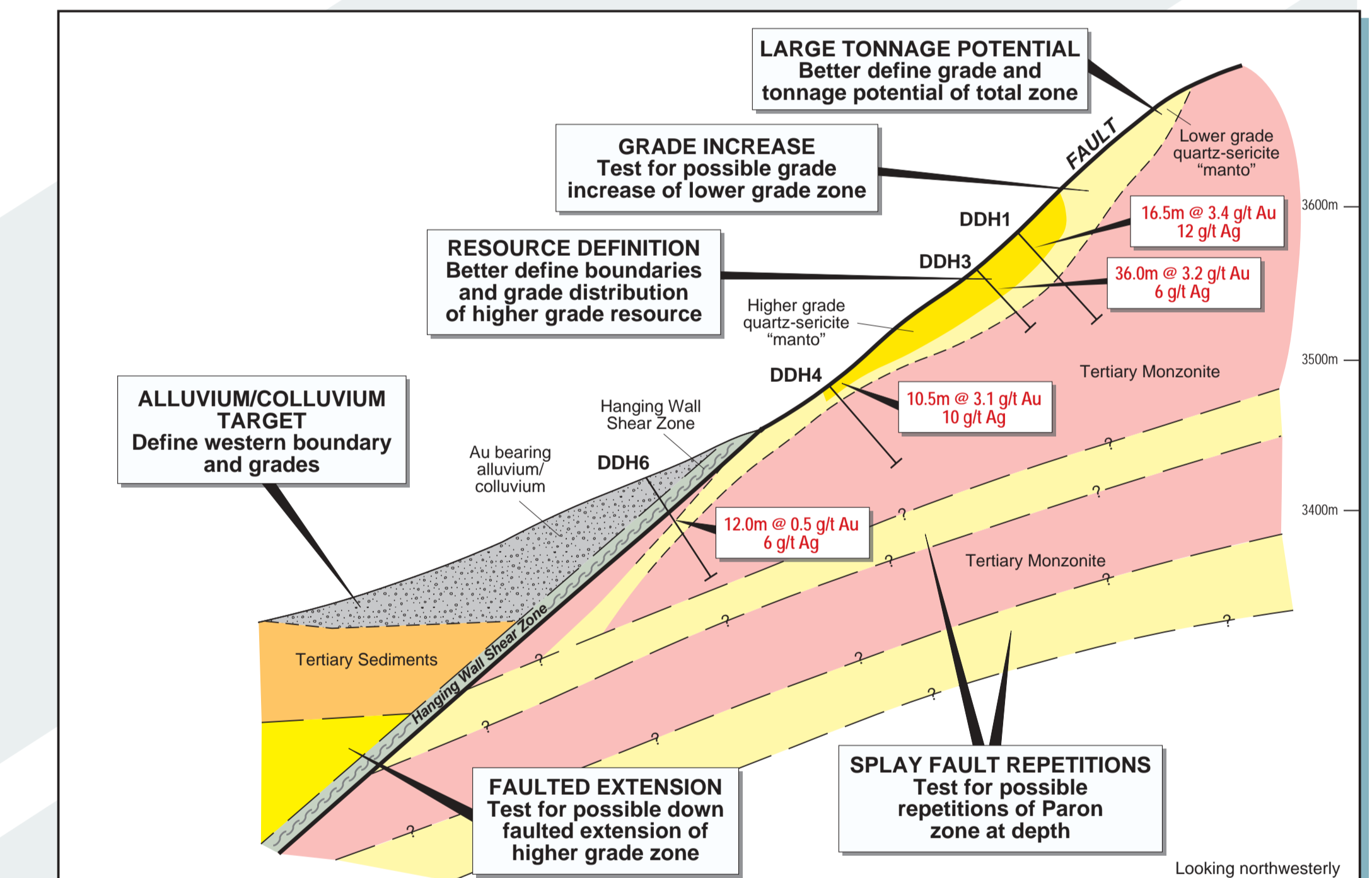
## PARON SIMPLIFIED GEOLOGY



## WESTMAG SHARE PRICE PERFORMANCE



## PARON EXPLORATION & EVALUATION TARGETS



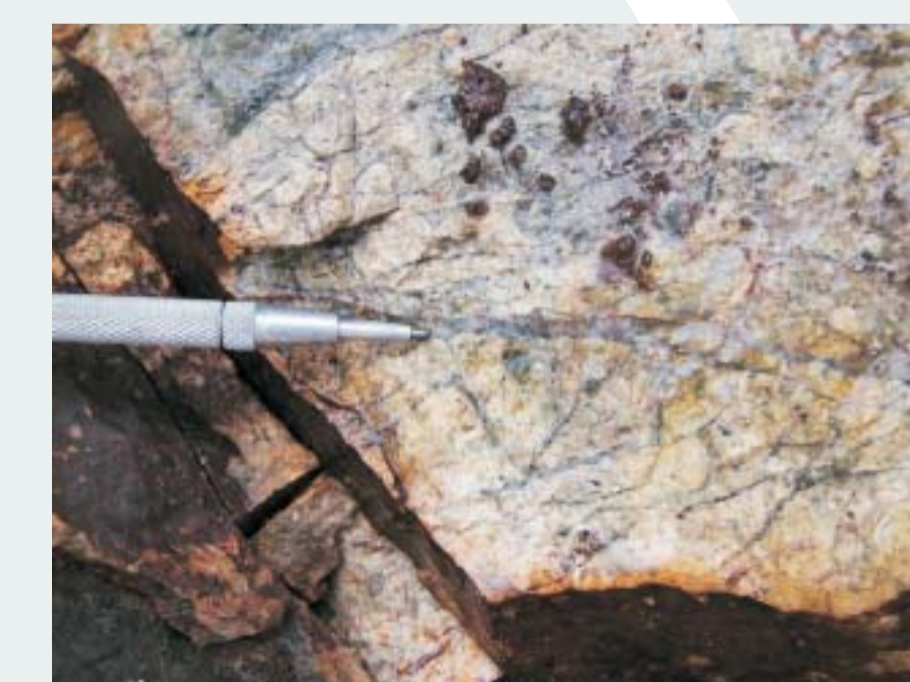
## PARON PROJECT LOOKING TO THE ENE



## ORE BODY (SAMPLING), MAIN SET OF JOINTS (FRACTURES/SHEAR ZONE ?)



## STOCKWORK MINERALIZATION



## DISSEMINATED PYRITE



## CRACKLE BRECCIA WITH FeOx FILL



## BOILING & REPLACEMENT TEXTURES



## EXPLORATION AND EVALUATION TARGETS

**Total Resource Area** – Surface and underground sampling together with drilling to better define grade and boundaries of existing resource/alteration area **Target:** 60-70 million tonnes grading 1-1.3g/t (2.1 -2.9 million ozs)

**Higher Grade Resource Definition** - Surface and underground sampling together with drilling to better define grade and boundaries of existing higher grade resource. Conversion of existing resources to JORC. **Target:** 2.5 – 3.0 million tonnes grading 2.8-3.0 g/t (225,000 -290,000 ozs)

**Faulted Extension to Higher Grade Zone** – Drilling at base of scarp to test for possible higher grade down faulted extension to higher grade resource zone **Target:** +1,000,000 ozs

**Splay Fault Repetitions** – Drilling to test for possible multiple sub-parallel repetitions of existing mineralised zone at depth. **Target:** +1,000,000 ozs

**Alluvium/Colluvium Target** – Drilling at base of scarp to define alluvium/colluvium resource, conversion to JORC. **Target:** 200,000 – 400,000t grading 1.6 – 1.8 g/t (10,000 ozs – 25,000 ozs)