



REEFTON

In May 2006, STRACON Mining Limited entered into an alliance agreement with Oceana Gold New Zealand Limited (OGNZL) to undertake the mining at OGNZL's Globe Progress Mine located near Reefton on the West Coast of the South Island, for a period of seven years.

STRACON commenced operations on site in late June 2006 and undertook mine development work in preparation for the mobilization of the primary mining equipment which occurred during the final quarter of 2006.

STRACON has 80 personnel employed on the project and mines 1.2 million tonnes of material per month.