

GYMPIE GOLD LIMITED

ABN 88 000 759 535

(Receivers and Managers Appointed)
(Voluntary Administrators Appointed)

ASX & AIM Announcement

11 March 2004

Replacement of Existing Banks Finalised

Further to the announcement of 2 March 2004, a consortium of banks, led by Mizuho International plc (“Mizuho”) and Investec Bank Australia Limited (“Investec”), have formally replaced HSBC Precious Metals Australia and Fortis Bank as principal bankers to Gympie Gold Limited Group.

The Mizuho/Investec consortium, together with the Receiver-Managers, Ferrier Hodgson, are continuing to review all options with respect to the Group’s Southland Colliery and Gympie Eldorado Gold project.

Contact Peter Geroff, Receiver and Manager on (07) 3831 4833