

Companies

CompanyId	Title
44431	A-CAP RESOURCES
44435	ADAMUS RESOURC
44436	ADASTRA MINERAL
44439	ADULIS RESOURCE
44441	AFCAN MINING COR
44443	AFMINEX LTD
44447	AFRICA WIDE INVES
44450	AFRICAN DIAMONDS
44451	AFRICAN EAGLE RE
44454	AFRICAN GOLD PLC
44456	AFRICAN LION LTD
44457	AFRI-CAN MARINE M
44458	AFRICAN METALS C
44460	AFRICAN MINERALS
44464	AFRICAN PIONEER
44465	AFRICAN RAINBOW
44466	AFRICAN RAINBOW
44468	AFRICAN SELECTIO
44472	AFRIQRE LTD
44473	AFROWEST GOLD L
44474	AGRICOLA RESOUR
44477	AIM RESOURCES LT
44478	AKROKERI-ASHANTI
44479	ALBIDON LTD
44483	ALEKOR LTD
44486	ALMAZY ROSKII-SAK
44490	AMERICA MINERAL
44492	AMI RESOURCES IN
44495	ANGLO AMERICAN P
44496	ANGLO AMERICAN P
44497	ANGLOGOLD ASHAN
44498	ANGLOGOLD LTD
44499	ANGLOVAAL MINING
44500	ANDORAQ RESOUR
44502	ANVIL MINING LTD
44505	AQUARIUS PLATINU
44508	ARGOSY MINERALS
44513	ASHANTI GOLDFIEL
44516	ASSOCIACAO CHITO
44526	AURIONGOLD LTD
44532	AUSTRALIAN UNITE
44533	AVGOLD LTD
44534	AXMIN INC
44544	BANRO CORPORATI
44545	BARNATO EXPLORA
44546	BARPLATS INVESTM
44547	BARRICK GOLD COR
44554	BEMA GOLD CORPO
44559	BHP BILLITON LTD
44564	BIRIM GOLDFIELDS I
44580	BULLION RESOURC
44585	CALEDONIA MINING
44586	CAMBRIAN MINING P
44589	CANZIM RESOURCE
44590	CARDIA TECHNOLO
44597	CENTAMIN EGYPT L
44599	CENTRAL AFRICAN



AFMINEX LTD

Activity: Petroleum and mineral exploration.

Overseas Exchange: AFM (ASX, Frankfurt, Berlin)

Web Page: www.afminex.com

Secretary: Colin Carson, Susmit Shah

Senior Management: Colin Carson (executive director) Mark Calderwood (managing director and exploration director -- Leo Shield Exploration).

Major Shareholders: BB Nominees Pty Ltd 17.3%, Zero Nominees 8.5%, ANZ Nominees Ltd 7.9%, Batena Anstalt 5.3% (at 9/27/2004)

Controlled Entities: Dataloop Pty Ltd, Elwyn Mining Company Ltd, Hotrock Enterprises Pty Ltd, Kojina Resources Ltd, Leo Shield Exploration Ghana Ltd, Okore Mining Pty Ltd

Registered office and administration: 30 Ledger Rd, Balcatta, Perth, WA, 6021, Australia. Ph: (61 8) 9240 2405 Fax: (61 8) 9240 2406. Email: info@afminex.com.

Regional office: Leo Shield Exploration Ghana Ltd, 111 Osu Badu St, Dzorwulu, Accra, Ghana. Ph: (233 21) 779 660. Fax: (233 21) 760 528. Email: amc@leo.com.gh.

Comment: Afminex Ltd was a holding company listed on the Australian, Frankfurt and Berlin stock exchanges with subsidiaries exploring for gold, diamonds and other minerals in Ghana, Côte d'Ivoire, Guinea and the Kyrgyz Republic. The company was initially focused on exploration in West Africa between 1995 and 1999 before investing in the telecommunications sector. The company underwent a number of name changes during this period; Leo Shield Exploration NL, Shield Equities and Shield Telecommunications, before, in November 2001, changing its name to Afminex Ltd to reflect its refocus on mineral exploration. During 2002 the company had consolidated its African interests and farmed into several prospects -- the Kwatechi gold project in the Ashanti Gold Belt and the Apam and Winneba tantalum-gold projects -- through wholly owned subsidiary Leo Shield Exploration Ghana Ltd, as well as into a number of oil projects in the Kyrgyz Republic in Central Asia. Although the company's interests for 2003 were still dominated by its numerous African gold prospects, it continued to both progress and acquire a more diverse portfolio of prospects, including its previously acquired oil interests in the Kyrgyz Republic, its significant Akim-Oda tantalite project, as well as a newly acquired gold project in the Kyrgyz Republic (October 2003) and diamond project in the Tshikapa diamond field (December 2003). At the Kyldoo gold project in the Kyrgyz Republic, Afminex had entered into an agreement with JSC Kentor to earn up to 80% over two years, while the newly-granted prospecting licences at Tshikapa were 100% Afminex owned. Operations at the company's tantalite interests remained on hold for much of 2003 due to the depressed price of the commodity. Afminex also suspended operations on its Ivory Coast properties due to civil unrest. In January 2004 the company proposed to spin off its mineral exploration assets into a new company, Perseus, to enable Afminex to focus on its oil interests. In September 2004, Perseus was successfully spun-off and was admitted to the official list of the ASX after completing an IPO raising over A\$3.7 million. Afminex retained a substantial interest in Perseus.

Deposits

Deposits

DepositId	Title	Commodity	Comment	Description
138141	AKIM-ODA	Diamonds	earning 80%	Ghana
138178	TSHIKAPA	Diamonds	100%	Democratic Republic of Congo
138296	MANSOUNIA	Gold	78% (diluting to 18%)	Guinea
138967	KORHOGO	Gold	80%	Cote d'Ivoire
139003	ACHIMFU-ADAKA	Gold	70% of Achimfu and 90% of Adaka	Ghana
139292	KWATECHI	Gold	earning 66.4%	Ghana
139364	APAM	Gold	earning 92%	Ghana
139365	WINNEBA	Gold	earning 92%	Ghana
139383	ATWERE BOANDA	Gold	earning 92%	Ghana
139384	NSUAEM	Gold	earning 92%	Ghana
139807	AKIM-ODA	Tantalite	earning 80%	Ghana

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Title