



ASX RELEASE

4th September 2007

Company Announcements Office
Australian Stock Exchange Ltd
Level 4
20 Bridge St
SYDNEY NSW 2000

**GAU SECURES FUNDING FROM SYLVANIA
RESOURCES LTD (SLV)**

Great Australian Resources Ltd (GAU) is pleased to announce that it has finalised a placement with Sylvania Resources Limited (SLV). **Under the terms of the placement SLV will acquire 19.9% equity (approximately 14,600,000 fully paid ordinary shares) in GAU at \$0.27 per share (to raise funds of approximately \$3,943,000).** This placement is subject to the approval of shareholders and as such, shareholders will be advised of the General Meeting details in due course.

SLV is listed on the Australian Stock Exchange (ASX: SLV) and also on the Alternative Investment Market of the London Stock Exchange (AIM: SLV). **SLV currently has a market capitalisation of over \$100,000,000 and a current cash position of approximately \$60,000,000.** SLV is currently involved in three key PGM projects within the Bushveld Igneous Complex of South Africa. It is currently producing chromite and PGM from two projects. The third project is currently in the feasibility stage.

GAU's Board believes that SLV taking a major interest in the Company is highly encouraging and beneficial to GAU's future growth. SLV has the technical, commercial and financial ability to assist GAU in its South African assets. GAU's platinum projects are also situated within the Bushveld Complex, which compliments SLV's projects.

Should you have any further enquiries on the transaction, please do not hesitate to contact the Managing Director, Joe Cornelius, on the contact details provided below.

Unit 13, 28 Belmont Avenue, Belmont, WA, 6104



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Yours faithfully

Joe Cornelius BSc, MAustIMM, MAIG, SIA
Managing Director

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves of the projects owned by Great Australian Resources Ltd is based on information compiled by Mr Joe Cornelius, who is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Cornelius consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

For further information please contact:

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