



GTN RESOURCES LIMITED

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30 May 2005

ATPL ACQUISITION - CORRECTION TO ANNOUNCEMENT OF 24 MAY 2005

The Directors have noted an error to the announcement made on 24 May 2005 regarding GTN's acquisition of Australian Tungsten Pty Ltd.

In the announcement the following statement was made:

“REC assessed the current fair market value of the project at A\$18.5 million, based on a long term WO₃ price of US\$7,200 per tonne. REC also noted that the value of the project was very sensitive to the life of mine WO₃ price, with each US\$1,000 per tonne increase in price increasing the value of the project by approximately A\$31.4 million.”

This should have read:

With each US\$1,000 per tonne increase in price increasing the value of the project by approximately A\$12.90 million.

For further information, please contact:

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