19 October 2007

Manager of Company Announcements
Australian Stock Exchange Limited
Level 8
2 The Esplanade
Perth WA 6000

Via E Lodgement

Dear Sir,

Results of Geochemical Surveys – Yarawindah Brook Project

INTRODUCTION

Washington Resources Limited ('Washington' or 'the Company') recently completed geochemical surveys at its 80%-owned Yarawindah Brook polymetallic deposit, located 135 kilometres north of Perth in Western Australia. For comparison, the surveys were conducted over areas of known mineralization as well as soil-covered areas in which magnetic anomalies suggest the presence of mafic and ultramafic rocks prospective for base- and precious-metal mineralization.

Samples of iron-rich laterites were collected for analysis. As these were precipitated from soil waters, base and precious metals may also have been co-precipitated according to their respective local abundance and solubility. Consequently, such laterites can be used to identify the presence of favourable rock assemblages.

Elevated base- and precious-metals content may also report in vegetation covering the mineralized areas. The second part of the programme involved the collection and analysis of leaves from previously identified responsive species of marri and wandoo.

The laterite samples were assayed for nickel ('Ni'), copper ('Cu'), chromium ('Cr'), manganese ('Mn'), vanadium ('V'), zinc ('Zn'), gold ('Au'), platinum ('Pt') and palladium ('Pd'), while the leaf samples were assayed for base metals only.

Magnetic anomalies characteristic of mafic and ultramafic rocks were identified at Yarawindah Brook by an earlier airborne magnetic survey. Subsequent drilling has located Ni- and Cu-sulphide, plus Au, Pt and Pd mineralization in a mafic and ultramafic bedrock complex to the northeast of Old Plains Road (Figure 1). The geochemical survey identified this area as mineralized.

Elevated base- and precious-metal grades were also returned from an area with similar magnetic characteristics (western magnetic anomaly) some 3 kilometres to the southwest. Although the surface is heavily masked by bauxitic laterite in this area, mafic and ultramafic rocks have been identified in a limited pattern of shallow, historic drill-holes. In addition, a small outcrop of mafic rocks has been found.

RESULTS

Results from assays of the laterite samples are shown in Figure 1 as a combined Au+Pt+Pd result. There is a strong association of elevated values with the southeast extents of the western magnetic anomaly.

Copper results from the leaf samples are presented in Figure 2, while Figure 3 shows the nickel assays from the same samples. Again, there is an obvious association of higher values with the magnetic anomaly.

CONCLUSION

The surveys have indicated potential for mineralization associated with the western magnetic anomaly. Ground-based electro-magnetic surveys are now planned for this area, to locate bodies of sulphide mineralization for evaluation by drilling.

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Adrian Griffin, a Member of The Australasian Institute of Mining and Metallurgy and the Geological Society of Australia. Mr Griffin is a full-time employee of Washington Resources Limited. He has sufficient experience relevant to the style of mineralization and type of deposit under consideration, and to the activity 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 Griffin consents to the inclusion in the report of the matters based on his information in the form and context in which they appear.

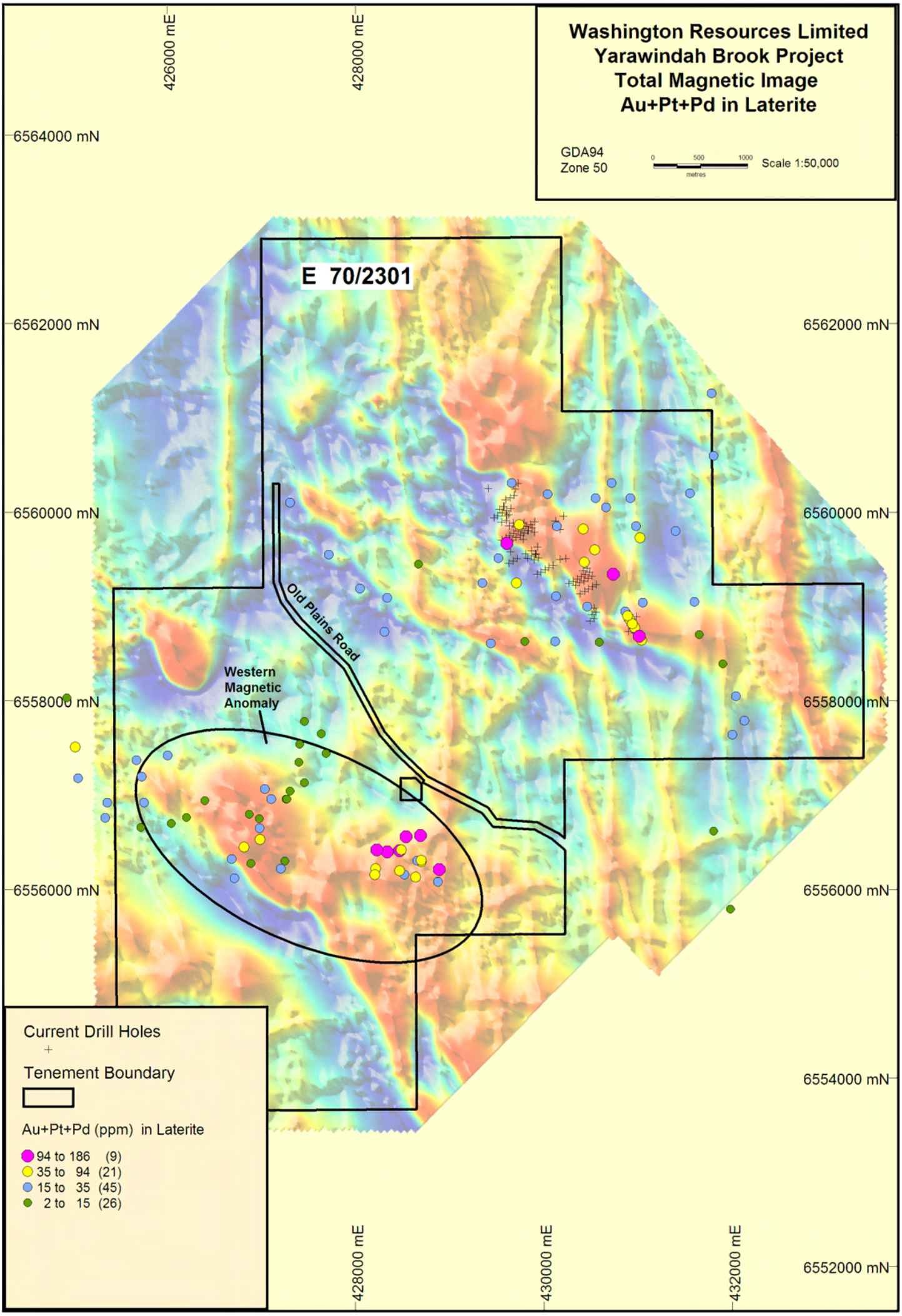
Washington Resources Limited
Yarawindah Brook Project
Total Magnetic Image
Au+Pt+Pd in Laterite
GDA94
Zone 50
0
500
1000
metres
Scale 1:50,000
E 70/2301
426000 mE
428000 mE
6564000 mN
6562000 mN
6560000 mN
6558000 mN
6556000 mN
6554000 mN
6552000 mN
Old Plains Road
Western
Magnetic
Anomaly
430000 mE
432000 mE
Current Drill Holes
Tenement Boundary
Au+Pt+Pd (ppm) in Laterite
94 to 186 (9)
35 to 94 (21)
15 to 35 (45)
2 to 15 (26)

Figure 1

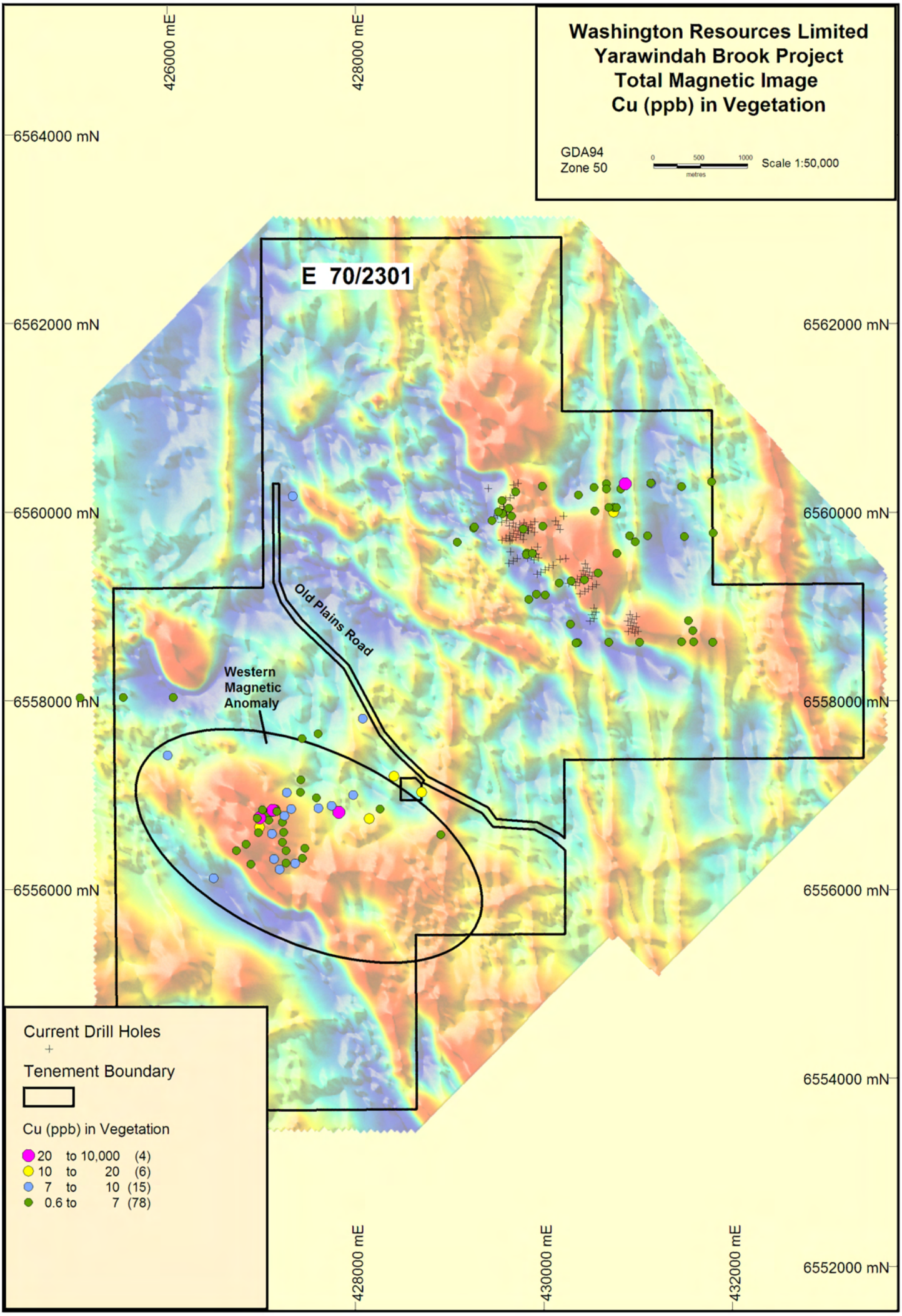
Washington Resources Limited
Yarawindah Brook Project
Total Magnetic Image
Cu (ppb) in Vegetation
GDA94
Zone 50
0 500 1000
metres
Scale 1:50,000
426000 mE
428000 mE
6564000 mN
6562000 mN
6560000 mN
6558000 mN
6556000 mN
6554000 mN
6552000 mN
E 70/2301
Old Plains Road
Western
Magnetic
Anomaly
430000 mE
432000 mE
Current Drill Holes
Tenement Boundary
Cu (ppb) in Vegetation
20 to 10,000 (4)
10 to 20 (6)
7 to 10 (15)
0.6 to 7 (78)

Figure 2

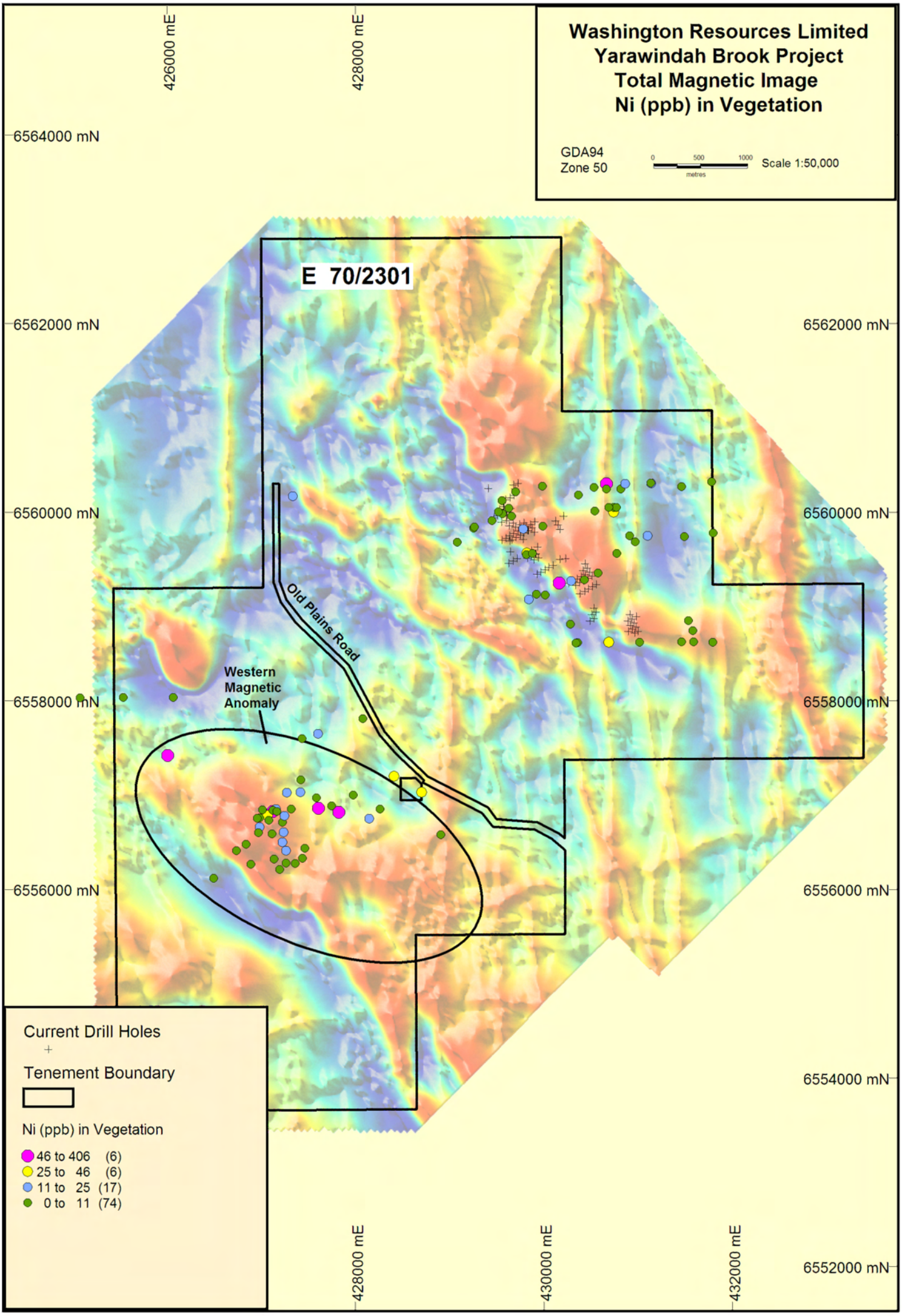
Washington Resources Limited
Yarawindah Brook Project
Total Magnetic Image
Ni (ppb) in Vegetation
GDA94
Zone 50
0
500
1000
metres
Scale 1:50,000
426000 mE
428000 mE
6564000 mN
6562000 mN
6560000 mN
6558000 mN
6556000 mN
6554000 mN
6552000 mN
E 70/2301
Old Plains Road
Western
Magnetic
Anomaly
430000 mE
432000 mE
Current Drill Holes
Tenement Boundary
Ni (ppb) in Vegetation
46 to 406 (6)
25 to 46 (6)
11 to 25 (17)
0 to 11 (74)

Figure 3