

VALDERA RESOURCES
LIMITED (ACN 34 090 074 785)

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Australian Stock Exchange
Company Announcements
20 Bridge Street
Sydney NSW 2000

Via electronic lodgement

Golden Gate Merger – Formal Agreement signed

Valdera has signed a formal Merger Agreement with Golden Gate Resources Limited upon the terms set out in the heads of agreement announced on 11 February 2003.

The due diligence conditions have been satisfied by both parties. Both Valdera and Golden Gate anticipate dispatching to their respective notices of meeting of shareholders to approve the merger within three weeks.