



30 November 2007

**Dwyka Resources Limited ("Dwyka" or the "Company")**

**Exploration Results from SwaziGold Project**

Dwyka Resources Limited, the ASX and AIM quoted nickel and gold explorer, is pleased to announce exploration results from the Company's SwaziGold Project.

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**Highlights**

- Significant gold mineralisation confirmed over a strike length of 600m at the Kobilondo Prospect;
- Channel sampling at the Lufafa Prospect returns encouraging results including 3.61g/t over 5m (including 14.7g/t over 1m);
- Analysis of previously unreleased drilling data at the Daisy Prospect indicates a high grade ore shoot plunging north east and traced to 250m depth so far. The best intersection to date is 5.73g/t over 4m;
- The Daisy Project remains a prime target and is considered by Dwyka, given historic and current drilling results to date to have the potential to prove up a small to medium tonnage high grade underground gold mine;
- Drilling programme to commence in coming weeks.

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The SwaziGold Project is located in the highly prospective Barberton Greenstone Belt which straddles the border between South Africa and Swaziland. The belt was the location of the first gold discovery in South Africa in 1884, and has since produced 11.5 million ounces of gold. Dwyka's project comprises more than 40km of strike length containing multiple mineralized structures and in excess of 40 gold showings. From historical and current work Dwyka believes there is potential for several million tonnes of high grade gold mineralization.



Gold mineralization in the Barberton Greenstone Belt is closely associated with thrust-shear zones that juxtapose strata of differing stratigraphic groups. Four major targets have been recognized to date and Dwyka has carried out recent work on three of these: Kobolondo, Daisy, and Lufafa.

### **Kobolondo**

Previous drilling by RTZ and JCI showed a preferentially reactivated shear zone to be present here returning results of 10.95g/t Au over 1.0m, 14.31g/t Au over 2.5m, and 2.27g/t Au over 2.2m. As a follow up, Dwyka has taken 249 rock-chip samples at Kobolondo showing that significant gold mineralization exists over a strike length of 600 metres. Highlights of the rock chip sampling from the zone are:

4.24g/t Au over 3m	including 7.97g/t Au over 1m
2.82g/t Au over 11m	including 7.70g/t Au over 3m
2.16g/t Au over 5m	including 4.84g/t Au over 1m

Drilling contracts are currently being finalized with a view to drilling commencing in the coming weeks.

### **Daisy**

The Daisy deposit is hosted by a steeply dipping shear at the contact between amphibolite and talc schists. Gold occurs in a 1 to 3m wide quart-carbonate-sulphide schist with a strike length of at least 700m. Three zones are recognized at Daisy where previous drilling by RTZ and JCI returned the following values:

Zone 1	25.8g/t Au over 1.6m
Zone 2	7.2g/t Au over 1.5m
Zone 3	5.0g/t Au over 0.9m
	19.1g/t Au over 1.3m
	5.1g/t Au over 2.0m
	4.5g/t Au over 0.9m
	8.9g/t Au over 1.5m
	5.3g/t Au over 0.8m
	7.6g/t Au over 1.2m

Additional historical data has now been obtained from Southern Era Resources (SER) providing four additional drill hole intersections in Zone 1 below the historical open pit mine. The significant SER results can be summarized as follows:

Borehole DA1-97	1.01g/t Au over 1m	
	2.76g/t Au over 5m	including 3.71g/t over 3m
Borehole DA2-97	2.21g/t Au over 1m	borehole missed main ore shoot
Borehole DA3-97	3.60g/t Au over 12.4m	including 8.83g/t over 4.2m and 17.19g/t over 1.5m
Borehole DA4-97	5.73g/t Au over 4m	including 14.20g/t over 1.0m
	3.20g/t Au over 1m	
	1.90g/t Au over 1m	

Cross-sections have been constructed for all drill-holes for the Daisy mine area. A longitudinal section has been constructed for the #1 Ore Zone. The data suggests a 65 to 100m wide ore shoot plunging at approximately 30 degrees to the north east. Drilling has traced this ore shoot for a distance of 250m down-plunge. The deepest intersection to date is 5.73g/t Au over 4m (including 14.2g/t over 1m).

Dwyka considers the Daisy Project continues to have immediate potential to prove up a small to medium tonnage high grade underground gold mine and remains a prime target for the Company.

### **Lufafa**

Three target areas have previously been identified here: Lufafa North, Lufafa Central, and Lufafa South. Reconnaissance geological mapping and rock chip sampling have been completed. Highlights of the sampling are:

1.54g/t Au over 13m	including 5.38g/t over 1m
1.83g/t Au over 7m	including 6.20g/t over 1m
3.61g/t Au over 5m	including 14.70g/t over 1m

Data to date suggests that the Lufafa Prospect has the potential to host 5-25m wide zones of 1-2g/t disseminated Au mineralization in Banded Iron Formations over strike lengths of approximately 250m. Three drilling targets have been identified to date.

Dwyka owns 50% of Swaziland Gold (Pty) Limited ("SwaziGold"), which owns the SwaziGold Project in Swaziland, Africa. Dwyka has the right to earn up to 90% ownership of SwaziGold.

The technical exploration and mining information contained in the above announcement has been reviewed and approved by Ed Nealon, who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is qualified 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 Nealon is a Dwyka Resources Limited Director and meets the criteria of a qualified person under the AIM guidance note for mining, oil and gas companies.

Ed Nealon consents to the inclusion in this announcement of such information in the form and context in which it appears.

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Notes to editors:

Dwyka is focusing on the diversified minerals sector, primarily nickel and gold, in order to achieve maximum value for shareholders during the ongoing resources boom.

## **Nickel**

To that end, Dwyka has a major nickel exploration project underway in Burundi. Dwyka acquired all of the shares in Danyland Limited ('Danyland'), the owner of the Muremera Nickel project in Burundi, Africa, in January 2007. The Muremera project is located within one of the world's principal nickel provinces, only 2 kilometres from, almost adjacent to and in the same geological sequence as, the giant Xstrata/Barrick Kabanga deposit in Tanzania.

The Kabanga deposit is thought to be the world's largest undeveloped nickel sulphide deposit and has similar geophysical anomalies to those at Muremera. An exploration permit has been granted in relation to Muremera and access for exploration activities is good. The project's prospectivity has led to a commitment from BHP Billiton to spend at least US\$5.2million as part of sole funding arrangements to earn up to a 50% interest in Danyland.

## **Gold**

Pursuant to a Shareholders and Earn-in Agreement dated 16 July 2007, Dwyka has the right to earn up to a 90% interest in Swaziland Gold (Pty) Ltd ('SwaziGold'), which in turn owns the SwaziGold Project in Swaziland, Africa. The project is a large (435 square kilometre) gold exploration play in the highly prospective Archaean Barberton Greenstone Belt in Swaziland, historically a producer of 11.5 million ounces of gold.

In the Barberton Greenstone Belt, extensive, shallow, historic workings, plus a lack of modern exploration, have presented Dwyka with an ideal opportunity. Previous owners drilled some 13,500 metres of the project area, providing the Company with a drill database that includes numerous gold intersections. These have allowed Dwyka to establish immediate targets for both infill drilling and the development of extensions to established zones of mineralization. In the current favourable resources climate, it is believed that Dwyka's gold exploration activities will accelerate.

## **Diamonds**

Dwyka has a shareholding of 50.09% in KimCor Diamonds Plc, an AIM-listed diamond explorer and producer with a portfolio of projects in Southern Africa.