



CARRICK GOLD LIMITED

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The Manager
Companies Announcement Platform
Australian Stock Exchange

Status Update

The Directors are pleased to advise of the successful conversion of all November '06 and December '06 options. This leaves the Company with a cash balance of c. \$7m.

The funds will be used to accelerate the Company's projects toward achievement of a target of 5 million gold ounces and to elevate a major portion of its JORC compliant resource to measured resource status.

Diamond drilling of identified nickel sulphide targets at Halfway Hill, which adjoins Black Swan and is situated approximately 35 kms NE of Kalgoorlie, is also a priority and commencement of that programme is scheduled for February 2007.

With a significant upgrade of the Company's gold resource nearing completion and three drill rigs secured for intensification of the drill programme, 2007 promises to be a rewarding year for shareholders.

BEVAN JAGGARD
Company Secretary