



MACMIN SILVER LTD

(A.B.N. 53 056 776 160)

P.O. Box 7996
Gold Coast Mail Centre
Queensland 9726
AUSTRALIA

Telephone: (07) 5592 2274
Facsimile: (07) 5592 2275
Email: info@macmin.com.au
Internet: www.macmin.com.au

25th January 2006

Australian Stock Exchange Limited
Company Announcements Office

MACMIN CONFIRMS SILVER-GOLD MINERALISATION AT STAR OF HOPE LODE, BOONOO BOONOO PROJECT

Macmin has completed a preliminary programme of percussion drilling on the Boonoo Boonoo project, which forms part of the Joint Venture Agreement with Malachite Resources N.L.

Significant results were obtained from the Star of Hope lode where ten (10) holes were drilled for a total of 403m drilled. The highest intercept occurred in hole BBP4 where **3m at 5.34g/t gold and 212g/t silver** were encountered from 31m downhole (Fig 1). A table of intercepts greater than 0.5g/t Au is presented below.

Hole No.	Co-Ords		Interval (m)	Width (m)	Gold (g/t)	Silver (g/t)
BBP004	414,814	6,803,799	31 – 34	3	5.34	212
BBP005	414,816	6,803,814	27 – 29	2	0.75	22
BBP006	414,816	6,803,313	41 – 45	4	0.76	69
BBP008	414,828	6,803,830	18 – 20	2	1.75	17
BBP009	414,878	6,803,910	22 – 24	2	2.26	37

Samples were collected at 1m intervals and chemical analyses were undertaken at the ALS Chemex Laboratory in Brisbane.

It is encouraging to see that these results confirm the presence of gold/silver mineralisation at potentially economic levels at the Star of Hope lode. It should be noted that the percussion drilling technique may not lend itself to providing accurate widths of mineralisation, when testing vein systems which host gold, due to potential downhole sample contamination. Consequently, a reverse circulation (RC) drilling rig will be used to further assess the Star of Hope lode in the coming months.

Percussion drilling was attempted at three other lodes (i.e. Specimen Gully, Demonstration and Golden Crown) and was largely unsuccessful due to the presence of water at shallow depths, which prevented adequate testing of the lodes. When a Reverse Circulation rig is brought back to evaluate the Star of Hope lode, testing of these other lodes will also be undertaken.

In February, drilling will commence on the Rivertree Project, the other project in Northern NSW subject to the Malachite Resources Joint Venture.

D.M. O'Neill
MANAGING DIRECTOR

This report is based on & accurately reflects information compiled by a competent person as defined in Appendix 5A of the ASX Listing Rules



MACMIN SILVER LTD

Date: 23/1/2006

Malachite Joint Venture
Boonoo Boonoo - EL6032
Star of Hope Lode

Author: PDBA

Office: Texas

Scale: 1:500

M0201ad001

Projection: MGA Zone 56 (GDA 94)

Drill Hole Locations (with intercepts >0.5 g/t Au)

LEGEND

Drill Holes

● Macmin Drilling
BBP001 - 010

● Malachite Drilling
BBRC02 - 04

▣ Old Workings

— Line of Lode
(inferred)

- - - Existing Tracks

1m @ 0.51g/t Au & 18g/t Ag
from 12m

BBP010

BBP009

2m @ 2.26g/t Au & 37g/t Ag
from 22m

6803900 mN

● BBRC04

● BBRC03

6803850 mN

6803850 mN

2m @ 1.75g/t Au & 17g/t Ag
from 18m

BBP008

2m @ 0.75g/t Au & 22g/t Ag
from 27m

BBP007

4m @ 0.76g/t Au & 69g/t Ag
from 41m

BBP005

BBP006

3m @ 5.34g/t Au & 212g/t Ag
from 31m

BBP004

6803800 mN

6803800 mN

● BBRC02

● BBP003

● BBP001

● BBP002

414800 mE

414850 mE