

ASX ANNOUNCEMENT

6 MARCH 2000

LIVINGSTONE DIVESTS OF RESOURCE ASSETS

Livingstone is pleased to announce that it has entered into an agreement with Templar Resources NL to divest of its resource interests. Since July 1999, Livingstone's activities have been principally focused on the information technology sector. The transaction with Templar will see Livingstone's exploration assets being positioned in Templar in consideration for an interest in Templar. Templar has commenced the process to list on ASX and as part of the transaction, Livingstone will contribute to funding of the float costs.

Templar Resources have developed a unique alliance with Placer Dome Exploration – South East Asia. Under the agreement Placer must offer to Templar all projects, within South East Asia, in which it no longer wishes to be actively involved. In addition Placer will make available all of its technology to Templar.

In return, Templar will invite Placer to participate in any gold project of an appropriate size that it may discover. Placer will be able to earn a 70% stake in such projects by immediately refunding Templar's exploration expenditure, and free carrying its 30% interest through to a decision to mine.

Through the alliance, Templar already has, under option, two advanced gold projects in the Philippines.

In addition, Templar has negotiated the right to acquire 100% of a large Philippine based lateritic nickel project (Isabela). Base metal projects are not subject to the Placer claw back agreement.

The details of Livingstone's agreement with Templar are as follows:

1. Livingstone will provide \$150,000 as loan funds to Templar towards funding of its float costs. These loan funds are repayable upon the listing of Templar on ASX and attract interest at commercial rates.
2. Livingstone will invest \$150,000 as seed capital in Templar.
3. Templar will, upon listing, acquire all of Livingstone's gold and diamond exploration tenements, notably the Boundary Gold Project and the Jewell Diamond Prospects, for shares in Livingstone. The agreement requires Templar to maintain Livingstone's tenements in good standing before the listing.
4. The aggregate consideration for the above comprises approximately 13.5% of Templar upon the listing of Templar.
5. Templar plans to raise approximately \$3.5m from the public as part of its listing on ASX and discussions with prospective underwriters and sponsoring brokers are underway.
6. Livingstone's shareholders will be offered priority on a substantial proportion of the public raising.
7. The agreement is subject to all necessary regulatory approvals being obtained.

Livingstone regards the association with Templar as an opportunity to allow suitably qualified parties to manage its resource assets and at the same time reduce the costs of maintaining its tenements. Templar's strategic alliance with Placer Dome and its current interests in gold and nickel represent an exciting resource opportunity.

Jack Andrys
Managing Director
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