

Manager of Company Announcements  
ASX Limited  
Level 5, Riverside Centre  
123 Eagle Street  
Brisbane QLD 4000

8<sup>th</sup> May 2008

Dear Sirs

### **Update: Sale of Aguas Claras Chilean Concessions**

The Board of Aconcagua Resources Limited (“the Company”) is pleased to announce that Aconcagua has received \$300,000 from Shoreline Minerals Limited (formerly Shoreline Minerals Pty Limited) together with 5.12 million shares of Shoreline Minerals Limited in relation to the Company’s sale of Aguas Claras Chilean Concessions.

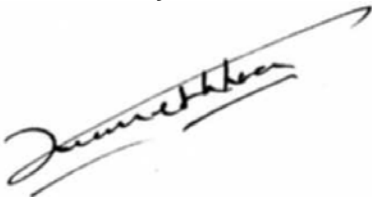
As announced on 10<sup>th</sup> April 2008, the Company shall transfer 60% of its interests in Aguas Claras to Shoreline upon further completion of the following:

- \$3,250,000 is payable by Shoreline within 120 days of the completion of the work program or the finalization of Shoreline’s capital raising to list on the ASX, whichever is first in time; and
- Shoreline shall complete a work program to bring the project resources to Measured Reserve JORC. Shoreline shall spend a minimum of \$250,000 for completion of the work program. The Company shall receive a management fee of 8% of the work program expenditure.

Shoreline has the right to acquire the remaining 40% of the interests in the Aguas Claras concessions for \$10,000,000 upon Shoreline completing a bankable feasibility study within 6 months of its completion of the work program.

**By order of the Board**

**Date: 8th May 2008**



Kenneth Lee  
Company Secretary  
Aconcagua Resources Limited