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Dear Sir / Madam

Reverse Circulation Drilling Confirms High Grade Gold at Khan North Deposit

Eleckra Mines Limited ("Eleckra") (ASX: EKM) is pleased to announce the high grade gold results from infill drilling at Khan North Deposit from its recently completed 7,000 metre RC drilling program at its Yamarna Gold Project. The 100% - owned Yamarna Gold Project is located 150km east of Laverton on the eastern edge of the Yilgarn Craton and within the Yamarna Greenstone Belt.

The recent RC drilling at the **Khan North** intersected high grade gold values within a broad mineralised zone.

The first two high-grade targets in the Yamarna Gold Resource, **Khan North** and **Alaric 2**, were selected together with the new **Central Bore** gold discovery for a **closer-spaced** drilling program in order to identify if possible higher grade plunging shoots within the broader lower grade mineralised system. The results for Central Bore and Alaric 2 were released to the ASX on 7, 15, 29th October and 17 November 2009.

Six RC holes for 594m have been drilled at **Khan North** on two drill fences to define the plunge of the mineralisation and the continuity of high-grade shoots.

Significant maximum results in holes drilled at Khan North include:

- 2 metres at 8.0 g/t Au from 73 metres
including 1 metre at 12.95 g/t Au from 74 metres
- 6 metres at 2.6 g/t Au from 60 metres
including 1 metre at 9.21 g/t Au from 63 metres
- 5 metres at 2.9 g/t Au from 37 metres
including 1 metre at 9.24 g/t Au from 39 metres
- 6 metres at 2.5 g/t Au from 33 metres
including 1 metre at 8.70 g/t Au from 33 metres
- 1 metre at 8.7 g/t Au from 23 metres
- 2 metres at 4.5 g/t Au from 64 metres

Eleckra is highly encouraged by these results at Khan North. The full evaluation and a follow up drilling program is expected to be completed in 2010 with an objective of defining whether there is a high-grade gold resource at Khan North; which would complement the high grade resources at Alaric 2 and Central Bore.

The Khan North Deposit is located approximately 33 kilometres north northwest of the Attila gold deposit and forms part of Yamarna Gold Resource, which has combined Measured, Indicated and Inferred Mineral JORC Resources of 19.8Mt at 1.44 g/t Au for 917,000 ounces of contained gold using a 0.5 g/t lower cut-off (Refer Appendix One for details).

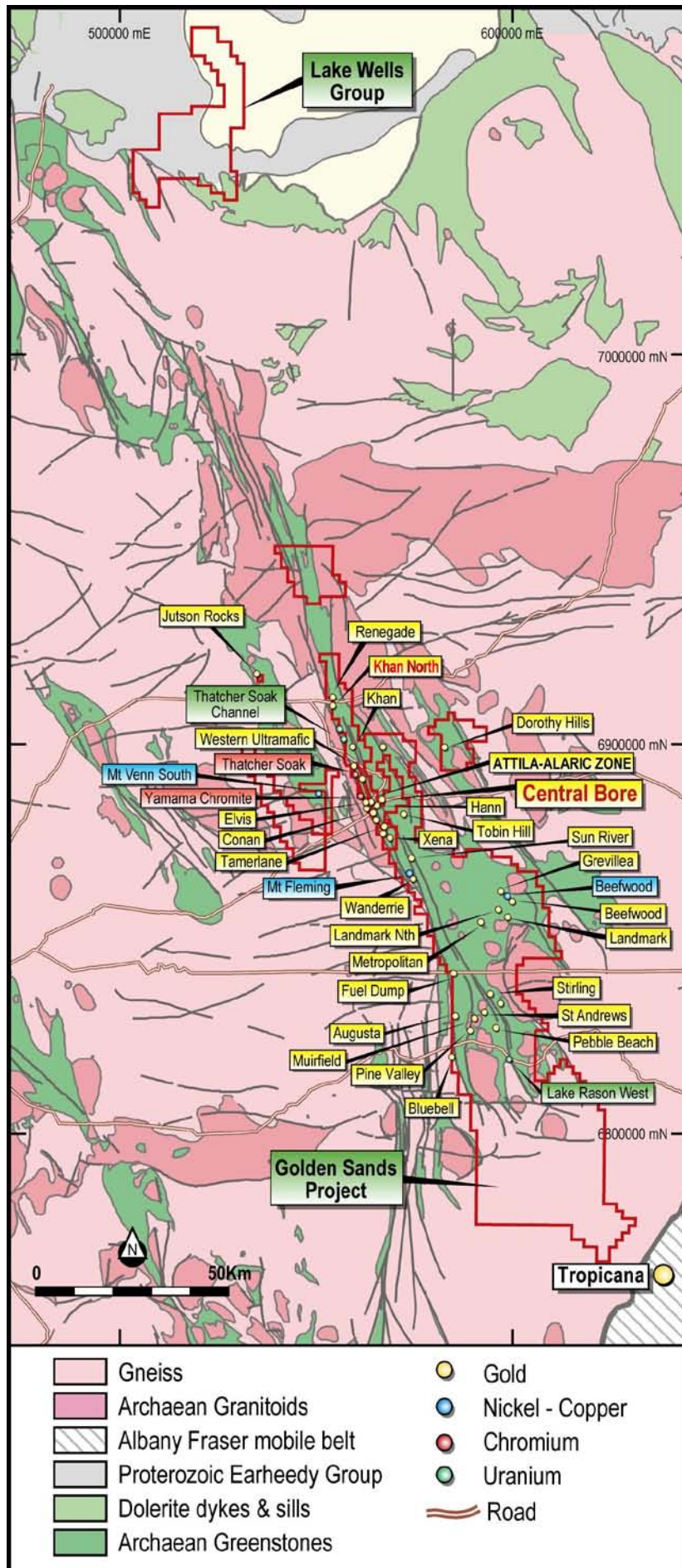


Figure 1. Eleckra's Yamarna Prospect Location Map. Khan North and Central Bore.

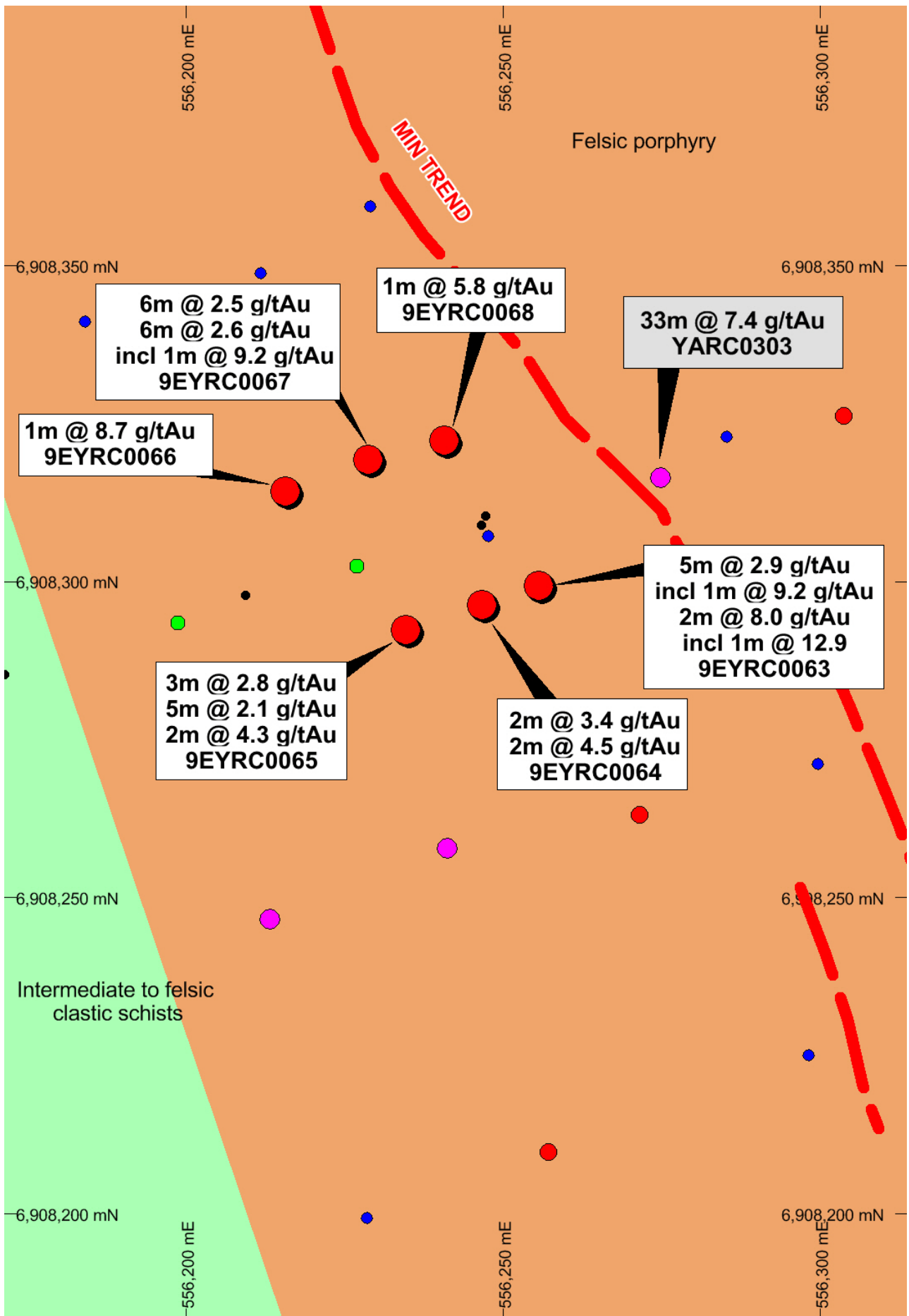


Figure 2. Drill-hole Plan significant gold Intercepts at Khan North

Table 1. Summary of maximum RC drill intercepts > 1.0 g/t Au at Khan North

Hole ID	mFrom	mTo	Au (g/t)	E_AMG	N_AMG
9EYRC0063	28	29	3.99	556,256	6,908,299
9EYRC0063	30	31	1.34	556,256	6,908,299
9EYRC0063	37	38	1.63	556,256	6,908,299
9EYRC0063	39	40	9.24	556,256	6,908,299
9EYRC0063	40	41	1.47	556,256	6,908,299
9EYRC0063	41	42	1.59	556,256	6,908,299
9EYRC0063	68	69	2.67	556,256	6,908,299
9EYRC0063	73	74	2.99	556,256	6,908,299
9EYRC0063	74	75	12.95	556,256	6,908,299
9EYRC0064	14	15	6.22	556,247	6,908,296
9EYRC0064	17	18	1.47	556,247	6,908,296
9EYRC0064	24	25	2.41	556,247	6,908,296
9EYRC0064	57	58	1.90	556,247	6,908,296
9EYRC0064	64	65	4.44	556,247	6,908,296
9EYRC0064	65	66	4.53	556,247	6,908,296
9EYRC0065	23	24	1.10	556,235	6,908,292
9EYRC0065	26	27	1.07	556,235	6,908,292
9EYRC0065	27	28	1.09	556,235	6,908,292
9EYRC0065	29	30	1.46	556,235	6,908,292
9EYRC0065	56	57	1.78	556,235	6,908,292
9EYRC0065	63	64	5.76	556,235	6,908,292
9EYRC0065	64	65	1.60	556,235	6,908,292
9EYRC0065	77	78	1.32	556,235	6,908,292
9EYRC0065	78	79	1.00	556,235	6,908,292
9EYRC0065	79	80	5.47	556,235	6,908,292
9EYRC0065	80	81	1.05	556,235	6,908,292
9EYRC0065	81	82	1.55	556,235	6,908,292
9EYRC0065	88	89	1.03	556,235	6,908,292
9EYRC0065	93	94	1.62	556,235	6,908,292
9EYRC0065	98	99	7.80	556,235	6,908,292
9EYRC0065	107	108	1.09	556,235	6,908,292
9EYRC0066	23	24	8.66	556,216	6,908,314
9EYRC0066	71	72	2.17	556,216	6,908,314
9EYRC0066	72	73	3.84	556,216	6,908,314
9EYRC0066	89	90	2.03	556,216	6,908,314
9EYRC0066	92	93	1.34	556,216	6,908,314
9EYRC0066	94	95	3.31	556,216	6,908,314
9EYRC0066	95	96	1.09	556,216	6,908,314
9EYRC0066	116	117	2.16	556,216	6,908,314
9EYRC0066	118	119	2.13	556,216	6,908,314
9EYRC0067	8	9	1.93	556,229	6,908,319
9EYRC0067	33	34	8.70	556,229	6,908,319
9EYRC0067	34	35	1.61	556,229	6,908,319
9EYRC0067	36	37	2.71	556,229	6,908,319
9EYRC0067	57	58	1.06	556,229	6,908,319
9EYRC0067	60	61	1.50	556,229	6,908,319
9EYRC0067	62	63	1.49	556,229	6,908,319
9EYRC0067	63	64	9.21	556,229	6,908,319

Assays based on 1m intervals. Gold analysed by Fire Assay at Genalysis. Maximum gold grades from either original 50gm fire or laboratory repeats of 25 gm fire assays.

Table 1. Continuation

Hole ID	mFrom	mTo	Au (g/t)	E_AMG	N_AMG
9EYRC0068	16	17	4.61	556,241	6,908,322
9EYRC0068	34	35	1.17	556,241	6,908,322
9EYRC0068	35	36	2.52	556,241	6,908,322
9EYRC0068	41	42	5.84	556,241	6,908,322
9EYRC0068	51	52	1.19	556,241	6,908,322
9EYRC0068	60	61	1.81	556,241	6,908,322
9EYRC0068	62	63	1.56	556,241	6,908,322
9EYRC0068	67	68	3.31	556,241	6,908,322

Khan North was selected by Eleckra for a **close-spaced** drilling program as one of two high-grade targets in the Yamarna Gold Resource. Historical RC drilling programs at Khan North had intercepted high-grade gold mineralisation on 50 metres spaced traverses over a strike length of 400 metres. The best gold mineralisation of 33 metres at 7.4 g/t Au was intersected in drill-hole YARC0303.

The principle purpose of the recent program was to determine the plunge orientation of high-grade gold shoots by close-spaced drilling. Six RC holes for 594m have been drilled on two drill fences on 25m spaced traverses, 12.5 metre north and south of YARC0303 to define an orientation of a plunge and continuity of high-grade shoots down to a maximum depth of 120 metres.

All holes intercepted a broad halo of low-grade mineralisation up to 22 metre wide in one main, and three subsidiary mineralised zones, which contain consistent narrow 1-metre high-grade shoots. The mineralisation at Khan North is hosted by quartz veining and felsic/intermediate porphyry and it is associated with arsenopyrite. Gold mineralisation commences 3 metres below the surface under transported sand and calcrete. It is dipping about 60° - 70° to the west southwest.

During the drilling selective intervals were panned and **coarse nuggety** and fine gold were observed. The presence of nuggety gold could explain an erratic reproducibility of gold values in original assays, repeats, duplicates and checks. It is quite possible that 50-gram fire assay will underestimate the true value of drill intercepts and that a larger sample might be required for analysis to effectively evaluate gold grades. Eleckra is currently testing 108 selective drill intercepts with **1-kilogram 24-hour bottle roll cyanide leach** (Leachwell). The results of the test are expected to be available within 3 weeks.

The full evaluation and a follow up drilling with an objective of defining whether there is a high-grade gold resource at Khan North is expected to be completed in 2010.

Yours sincerely



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NOTES:

The information in this report which relates to Exploration Results, or Mineral Resources is based on information compiled by Ziggy Lubieniecki, the General Manager of Eleckra Mines Limited, who is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Ziggy Lubieniecki has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Ziggy Lubieniecki consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

APPENDIX ONE:

The Mineral Resources according to JORC code for the Yamarna Gold project (Refer to Eleckra's ASX announcement dated 1 September 2008).

*Table 2. The Mineral Resource inventory for the Yamarna Gold project as at 21 August 2008.
Note: rounding errors may occur.*

At 0.5 g/t Au Cut off	2008 Resource		
Resource Category	Tonnes	Au Grade (g/t)	Contained Au (Troy Oz)
Measured Resource	6,449,000	1.55	322,000
Indicated Resource	6,251,000	1.36	273,000
Inferred Resource	7,117,000	1.41	322,000
Total	19,817,000	1.44	917,000

At 1.0 g/t Au Cut off	2008 Resource		
Resource Category	Tonnes	Au Grade (g/t)	Contained Au (Troy Oz)
Measured Resource	5,027,000	1.75	283,000
Indicated Resource	3,745,000	1.75	211,000
Inferred Resource	4,356,000	1.82	255,000
Total	13,128,000	1.78	749,000