

Eagle Bay Resources N.L.

ACN 051 212 429

Company Announcement

First Floor, 14 Outram St West Perth
PO Box 913 West Perth Western Australia 6872

Telephone: (08) 9481 3322
Facsimile: (08) 9481 3330

Date: 20th September 2004
To: Companies Announcements Office, ASX
Electronic Lodgement:
Subject: Broker Presentation
Number of pages: 11

The attached slides will be presented to various broking houses in the near future.

THE COMPANY'S ACTIVITIES

1. GOLD EXPLORATION

COPPER/GOLD EXPLORATION

Myall Creek Copper Project, South Australia
(EBR Earning 75% Interest from Minotaur Resources and diluting to Gravity Capital) and EL 3098 (EBR 100% and diluting)

Gravity Capital Ltd (GCap) completed the Falcon airborne gravity gradiometer survey over the Cultana leases and has supplied preliminary data which includes slide 1 attached and is detailed in their ASX release of 10th September 2004.

2. OIL AND GAS EXPLORATION

VIC/P47

GIPPSLAND BASIN OFFSHORE VICTORIA

(EBR 25% Free carried interest in the drilling of Moby 1 for the first A\$5.75 million)

A Brochure on the Moby Prospect was released to the ASX on 28th July 2004 and the three slides marked 2, 3 and 4 attached are adapted from that brochure.

3. OIL EXPLORATION

VIC/P41

GIPPSLAND BASIN OFFSHORE VICTORIA

(EBR 100% and Diluting)

One slide of the tenement and prospect areas are attached and marked 5.

4. ULEY GRAPHITE MINE (EBR 100%) PORT LINCOLN SOUTH AUSTRALIA

A Montage of 5 photographs of the general mine site and plant are attached and marked 6.

5. GRANT OF ONSHORE PETROLEUM EXPLORATION AREA CO 2003A
(Coongie Lakes area of the Cooper Basin South Australia EBR 100%)

PIRSA has offered Eagle Bay Resources the above block pursuant to the following work program:

PROPOSED WORK PROGRAM

YEAR		Cost Estimate
1	Drill 5 wells back to back	\$7.5M
2	Asses results of year 1 drilling and record 70km of 2D seismic	\$.35M
	Drill 3 Eromanga Wells	\$3.6M
3	Drill 3 wells	\$4.5M
4	200km of 2D seismic over any discoveries	\$1.0M
5	Drill 2 exploration wells	\$7.5M
	TOTAL	\$24.45M

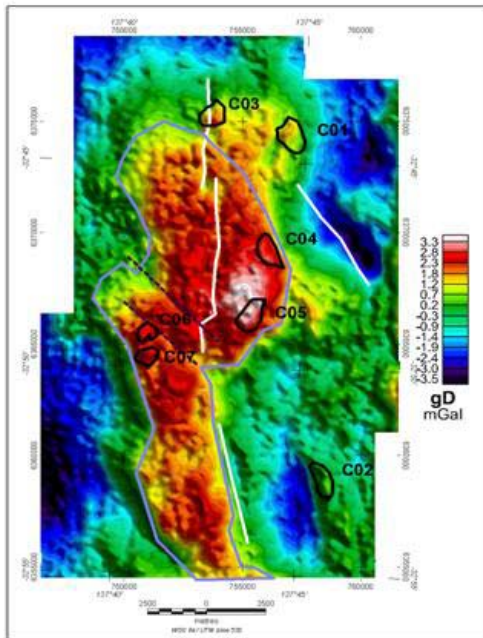
Two slides of the permit marked 7 and 8, showing structure contours and production facilities are attached. The permit cover 1745 square kilometres and contains or is within 1km of a gas and oil pipelines. The producing fields of:

Pennie	Moolion
Hart	Moolion North
Mitchie	Kudrieke
Lake Macmillion	

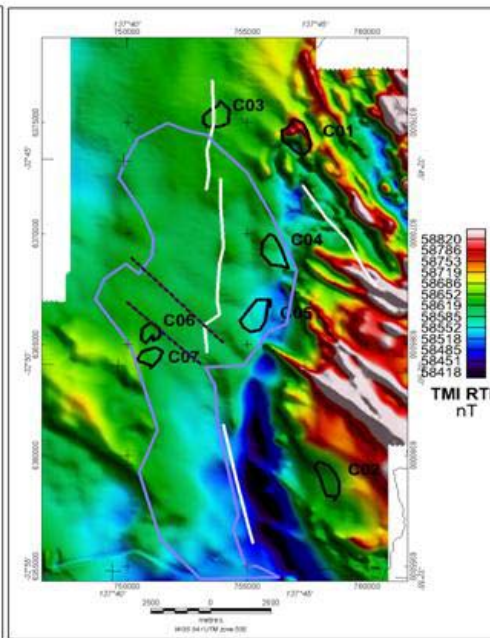
are enclosed but excluded from the permit.

Previous mapping by EBR in showed (pre-drilling) the presence of all of the above producing fields (excluding Moolion North) and 5 other prospects which remain undrilled in the 12km corridor between the oil and gas transmission pipelines. These 5 undrilled prospects will form a major portion of the first year work program of 5 wells back to back. The success ratio in the Cooper Basin is currently some 44% but has been much higher in the pipeline corridor discussed above.

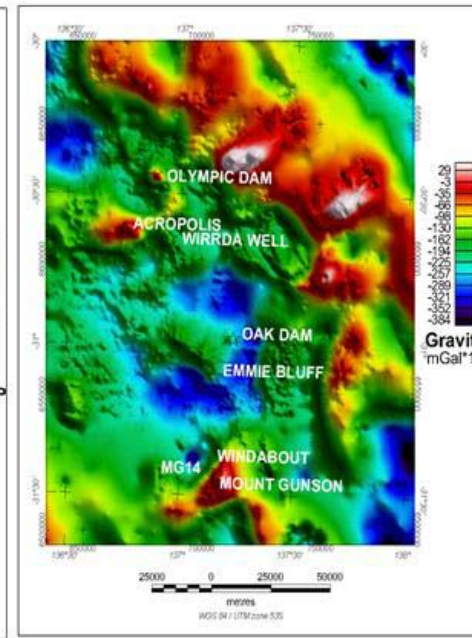
Cultana Gold Project



Preliminary interpretation on gD

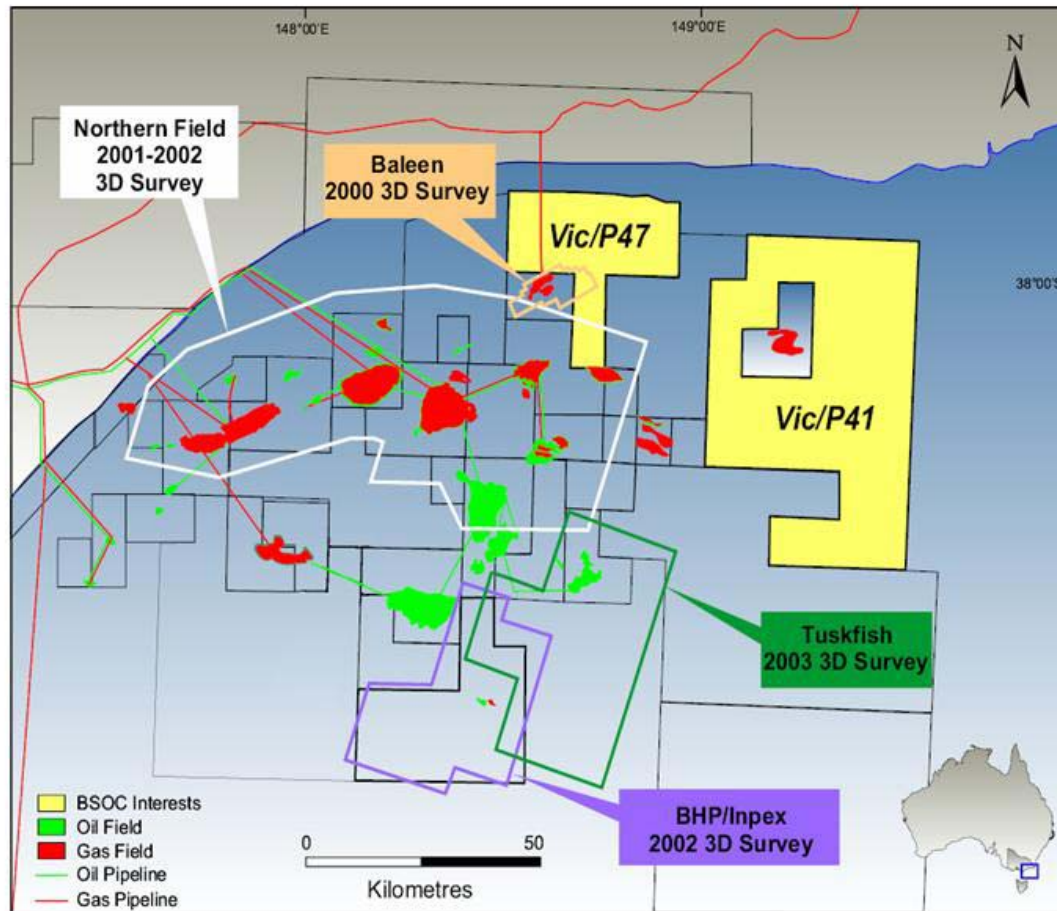


Preliminary interpretation on magnetic grid



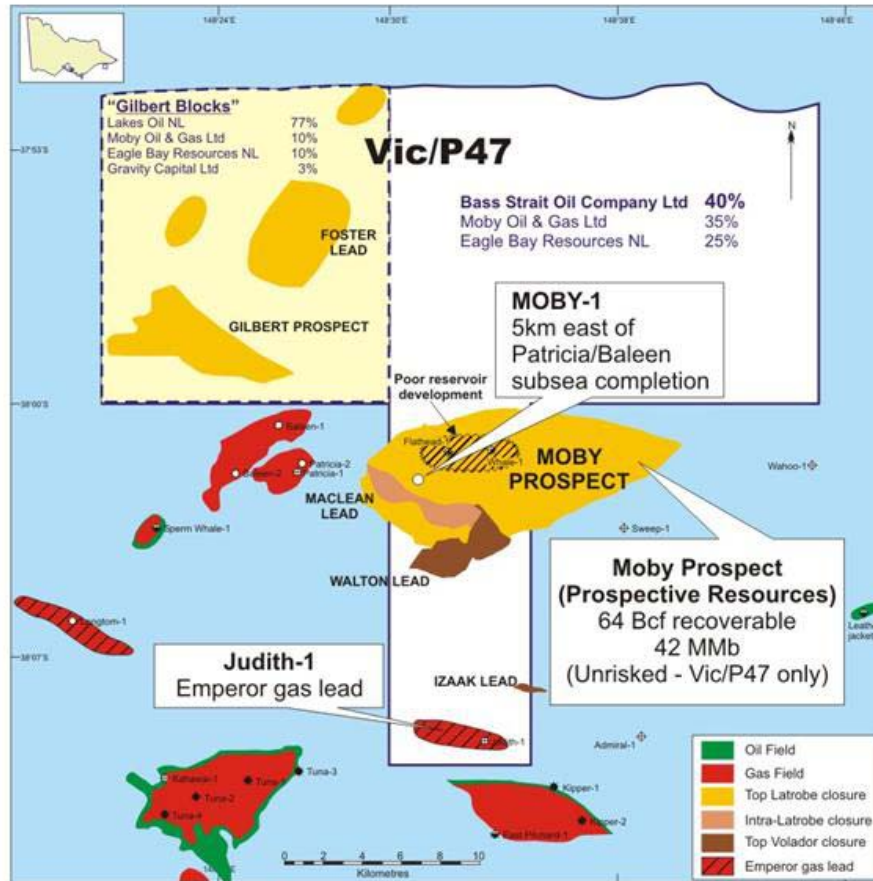
Olympic Dam region Bouguer gravity

GIPPSLAND BASIN - THE CHANGING DYNAMICS



- 5 – modern 3D Seismic Surveys since 2000
- New better controlled prospects defined;
- Analogies to impact on Otway Basin where 90% success rate with 3D when drilling on DHI.

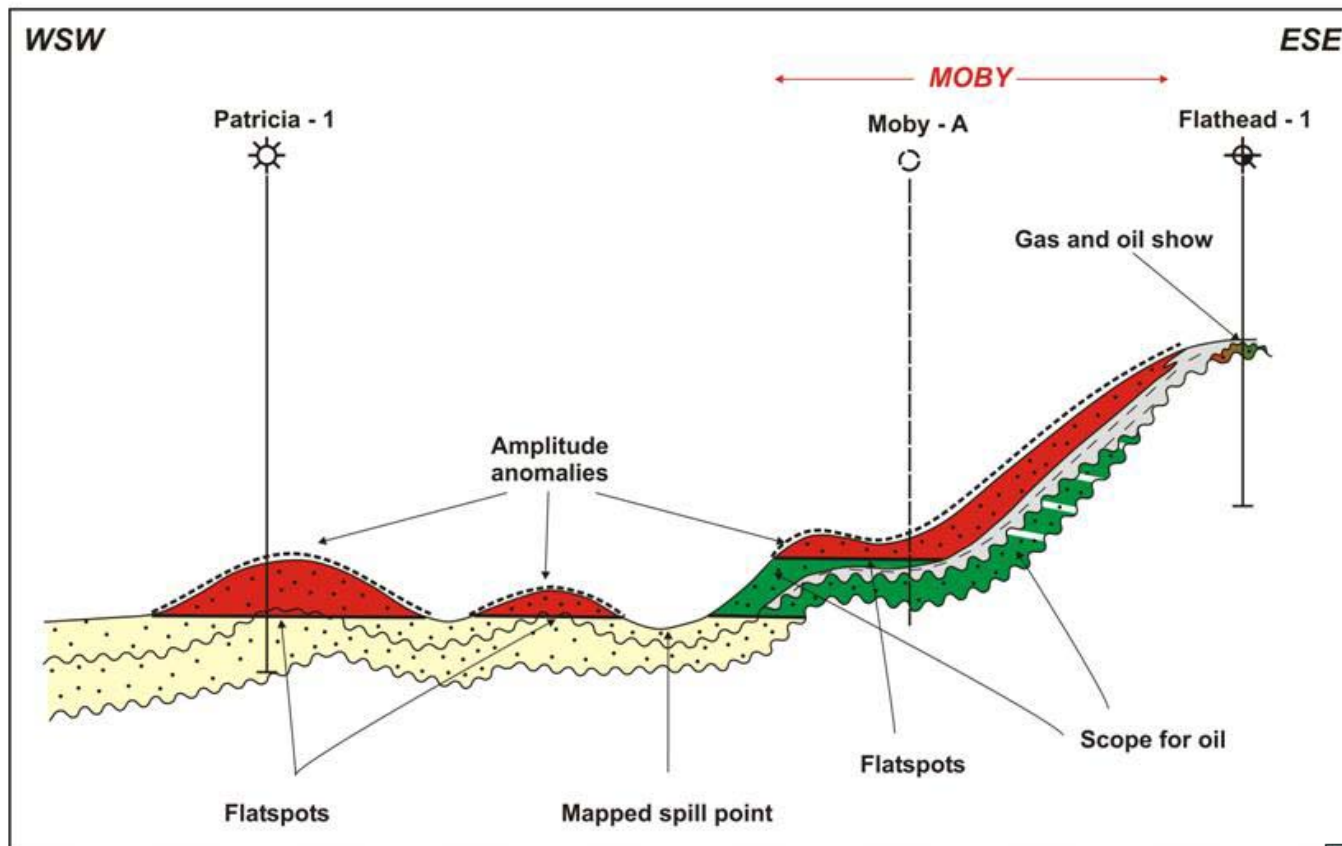
VIC/P47 PROSPECTS & LEADS (EBR - 25%)



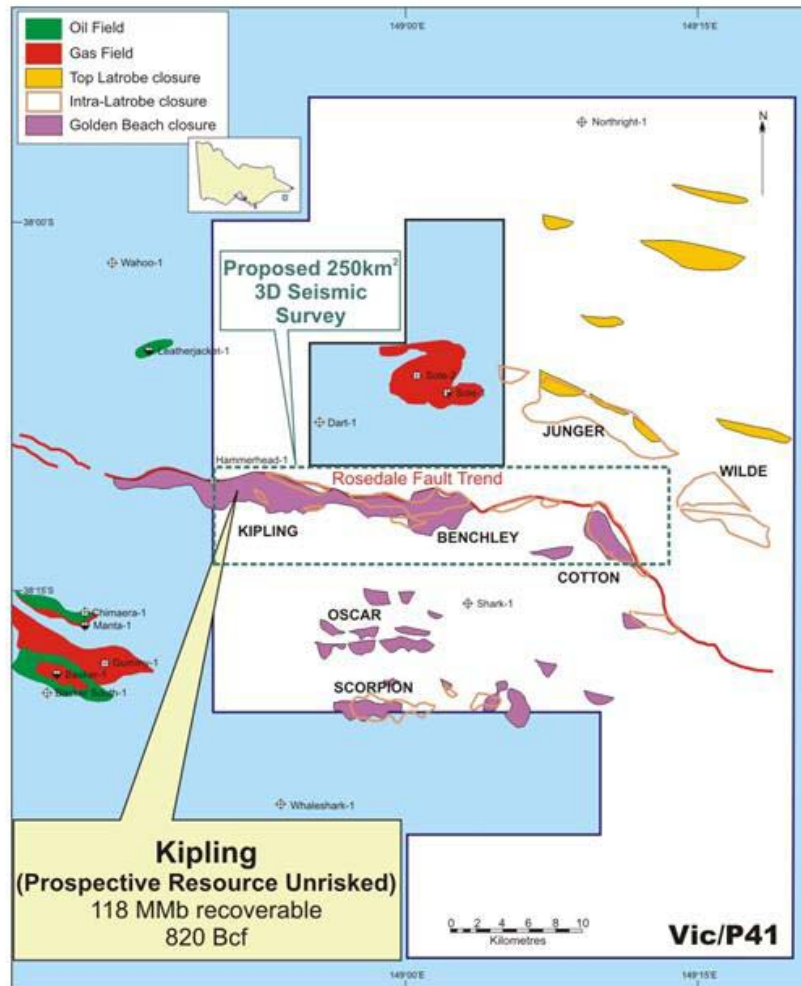
LOW RISK/MEDIUM REWARD GAS WITH UPSIDE OIL

- Moby Prospect with DHI on seismic (low risk gas) with potential oil leg;
- Judith-1 Gas Discovery:
 - Longtom look-alike
 - Success at Longtom will rerate;
- Other significant leads, e.g. Maclean;
- 3D/DHI suggests good reservoir quality in Moby-1;
- EBR is mostly free carried in the drilling of Moby-1. For the first \$5.75 Million.

SCHEMATIC CROSS-SECTION THROUGH PATRICIA - EAST PATRICIA - MOBY



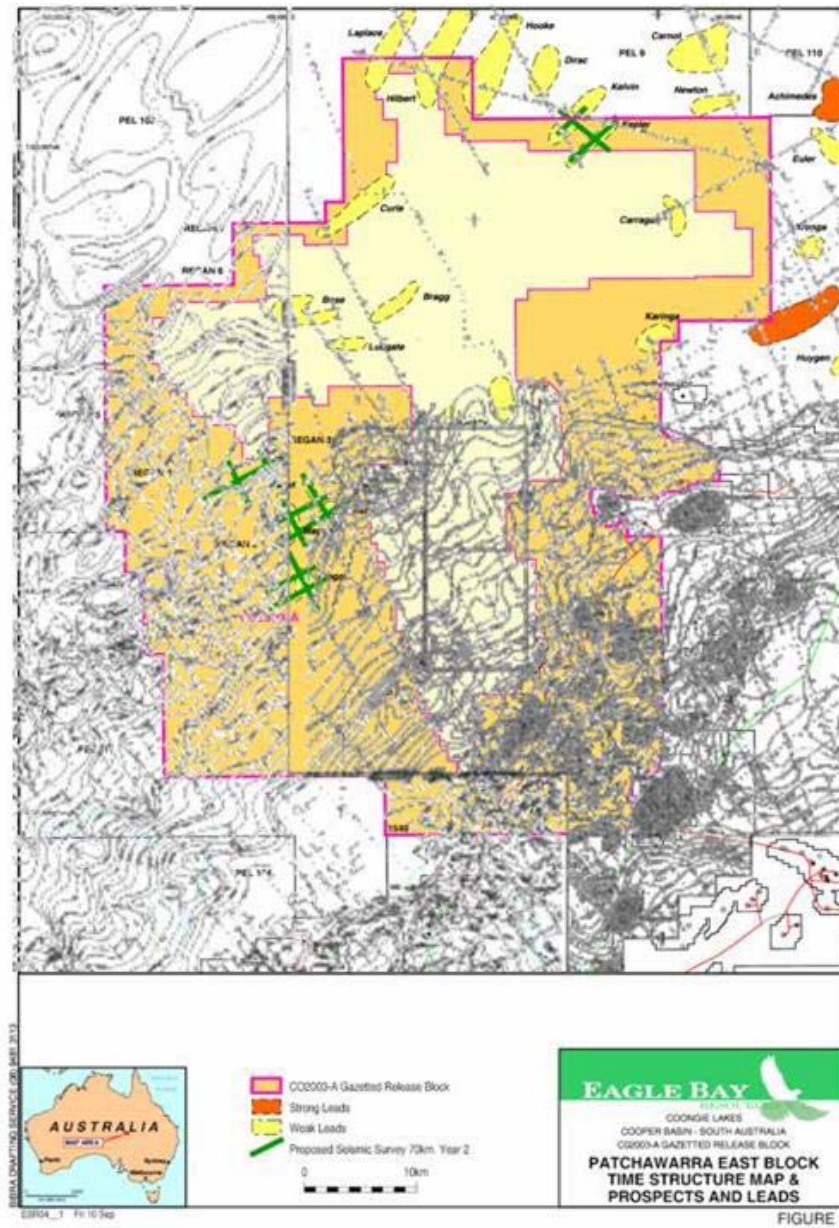
VIC/P41 LEADS & PROPOSED 3D SEISMIC (EBR – 25%)

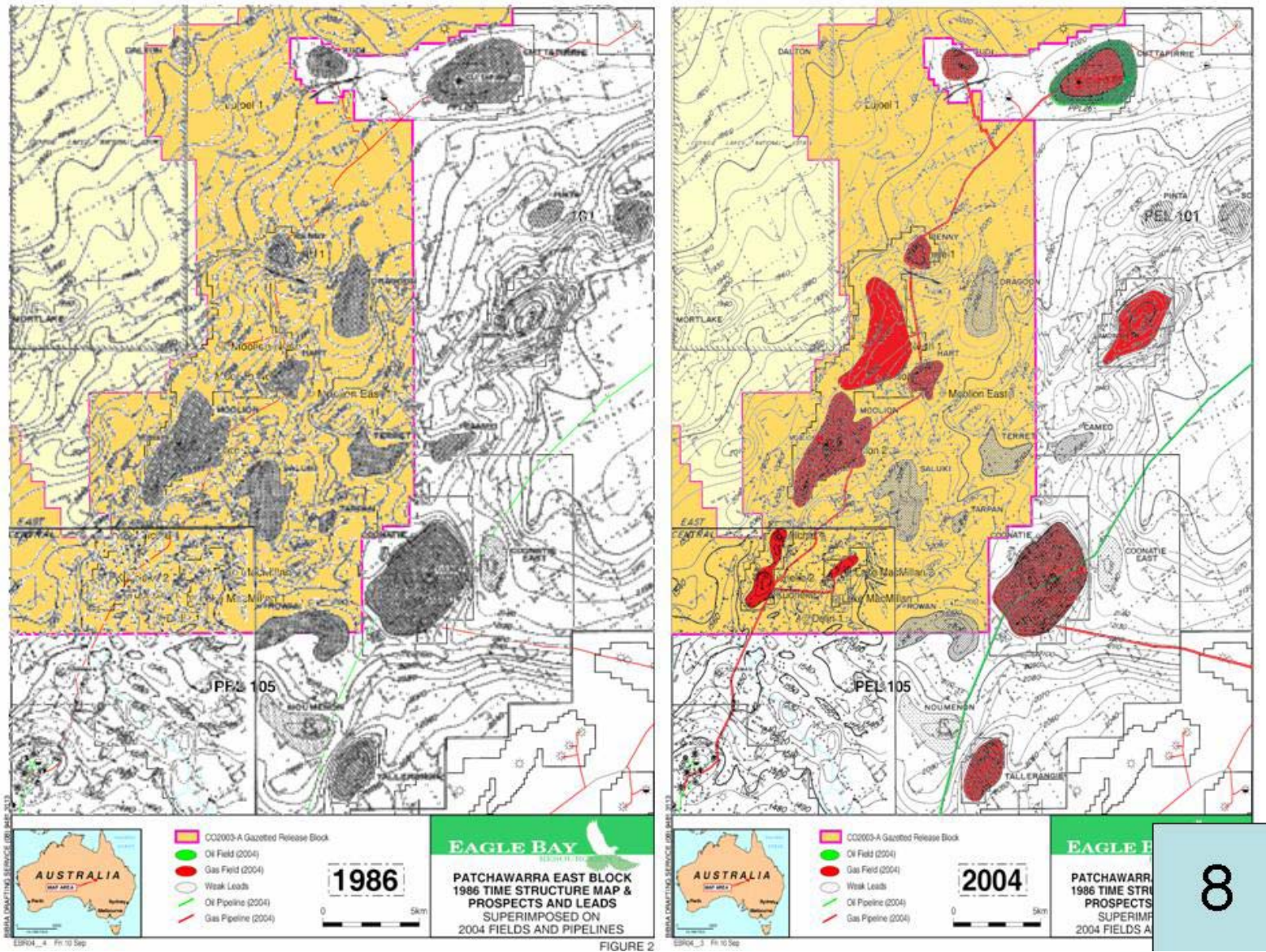


- Main leads analogous to Kipper + Basker/Manta fields (Golden Beach type plays);
- Kipling Lead (defined by modern 2D) potentially larger than Kipper Gasfield (Kipper ~30MMb and 750 Bcf in-place);
- Acquiring 3D to identify DHI's to increase probabilities of success.

6







All maps can be viewed in larger scale on our website www.eaglebayresources.com.au

The information in this report as it relates to mineralisation is based on information compiled by Mr Tony Rechner who is a geologist of the company and a Competent Person as described in Appendix 5A to the ASX Listing Rules. The report accurately reflects the information compiled by Mr Tony Rechner.

Tony Rechner
Director