

BROAD INVESTMENTS LIMITED
ACN 087 813 090

To: Australian Securities Exchange Limited (“ASX”)
From: Broad Investments Limited (“BRO”)
Date: 3 May 2007
Subject: Goodia Prospect Drilling Update

The Board of Broad Investments Ltd is pleased to provide the following update on the recently completed auger holes drilling programme at the Goodia Prospect in Western Australia by Pangaea Metals Limited.

Pangaea Metals Limited is a mining and exploration company with rights to 11 Uranium, Gold and Nickel tenements which Broad is seeking to acquire all the issued capital of; subject to shareholder approval at a General Meeting convened for this Friday, 4 May 2007.

Nickel and Gold exploration at Goodia Prospect

During the month of April 1154 Auger holes were completed on the Goodia Prospect (E 63/932) and the program has been completed. Goodia is considered both a Gold and Nickel prospect. Of the 1154 samples collected and sent to the assay laboratory, 145 were taken from an ultramafic unit and will be assayed for Nickel and other indicator elements as well as being assayed for gold. The complete assay results won't be known for several weeks due to backlog of work at all assay laboratories.

To progress the exploration programme further, a detailed aeromagnetic survey has been commissioned and will be flown over this tenement soon after the above drilling results are known. This data will be interpreted and used to locate targets prospective for nickel mineralisation.

Uranium Exploration in the South West of WA

Photographic images of the surface of the land covered by the three granted uranium Exploration Licences (E70/2983, 2984 and 70/3069) held under option by the company have been ordered and the company has commenced the procedure to seek the permission of private landowners to explore the surface of the tenements. Work will initially consist of sampling water bores and water courses for uranium in water values within the Yilgarn Paleochannel.

By Order of the Board

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