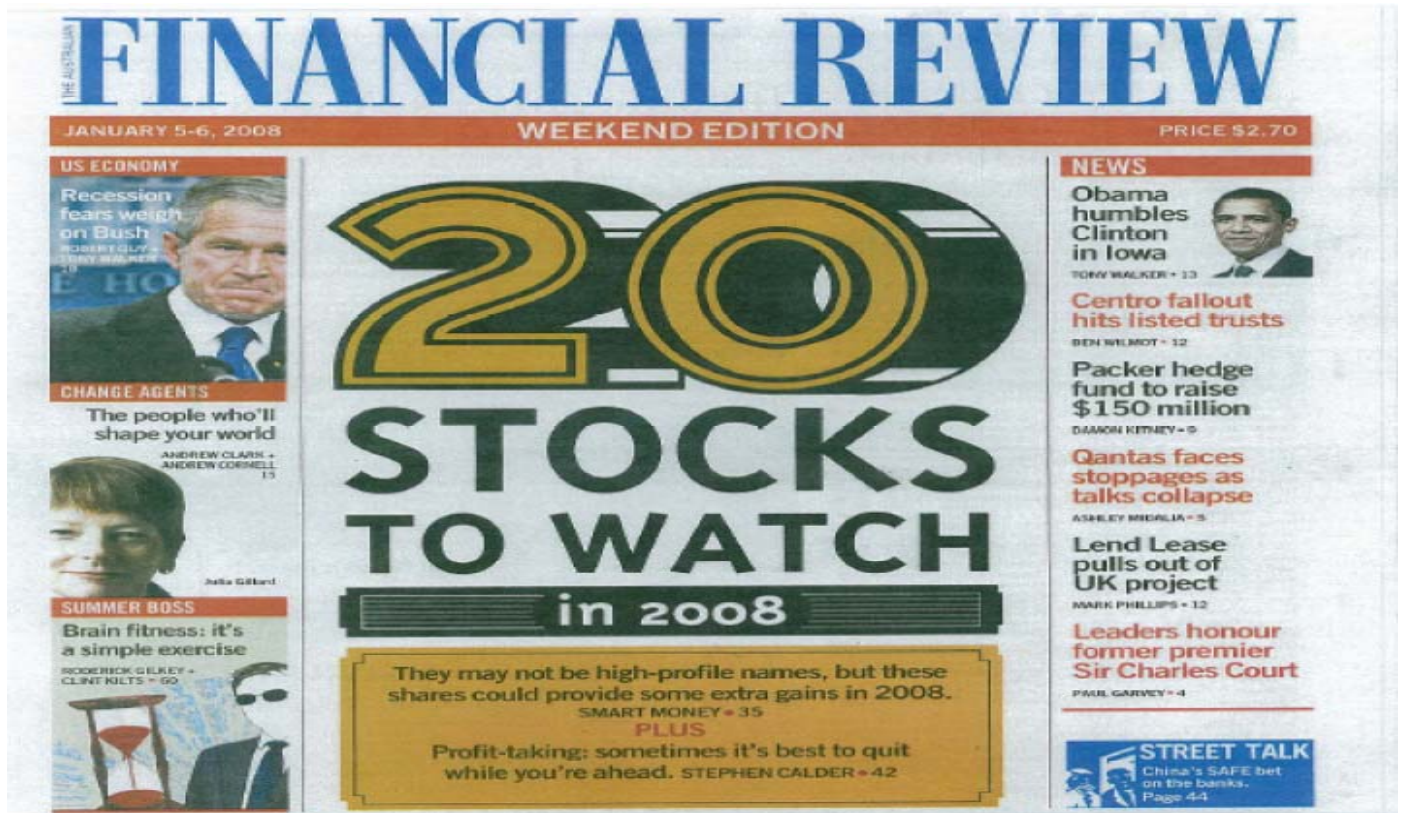


Taken from The Australian Financial Review 5th January 2008



The Financial Review's Twenty Stocks to Watch in 2008

Adamus Resources	Greencross
Albidon	Gryphon Minerals
Avastra Sleep Centres	Image Resources
Breakaway Resources	Impact Capital
Brockman Resources	IMX Resources
Centamin Egypt	Reckon Limited
Coal of Africa	Style Limited
Conquest Mining	Sundance Energy
Data #3	Vulcan Resources
Fermiscan Holdings	Zimcom Group

Gryphon Minerals

On first look, the current resource base in place at Gryphon Minerals' flagship Banfora project, of 420,000 gold ounces within low grade ore of 2.1 grams per tonne, does not set the heart racing. While that resource base would look good around Kalgoorlie, the fact that Banfora sits in the West Africa nation of Burkina Faso means there had been little fanfare to date. But Troy Irwin, an analyst with Perth-based Argonaut Securities, rates Gryphon among the top two gold exploration stories on the market. Irwin says Gryphon has the potential to raise that base into a gold resource of more than a million ounces in a country that is rapidly shaping as Africa's next gold mining hot spot. Several multimillion ounce ore bodies have already been defined in similar mineralisation to that at Banfora. Irwin says Gryphon has all the right ingredients to replicate that success "It is still early stages and exploration is being what it I these things don't always work out, but they've also got a large number of other prospects ready to go."