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Drill program confirms gold mineralisation and project potential at Mt Pleasant Gold

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Siburan Resources Limited is pleased to announce the results of its maiden drilling programme and the gravity survey at its Mt Pleasant gold project, located 35km north of Kalgoorlie in Western Australia.

The aim of the initial RC and Diamond drilling programme at the Mt.Pleasant gold project was to understand the controls of gold mineralisation at the Fidelitas, Fortis, Anomaly 4 and 5 prospects and identify targets for the next phase of drilling.

At the Fidelitas prospect, drill hole 10 MPRD001 intersected a wide zone of disseminated pyrite (5 – 10%) in a carbonate altered gabbro host rock. Sampling from this zone has returned 10m @ 1.1 g/t Au from 135m including 2m @ 3.45 g/t Au from 143m.

In addition, at Anomaly 4, in drill hole 10 MPRD 005, a strongly altered gabbro with pervasive chlorite and zones of silica-sulphide (py + po) alteration has intersected several zones of gold mineralisation including 5m @ 1.75 g/t from 55m, 3m @ 1.20 g/t Au from 71m and 3m @ 1.80 g/t Au from 79m.

The drilling programme has highlighted that gold quartz veins are tensional veins that have formed in a gabbroic host rock as a result of a late sinistral strike-slip re-activation of pre-existing NW trending ductile shear zones.

Structural measurement of the quartz sulphide veins in drill hole 10 MPRD001 showed the strike to have an orientation of NNE to NE, with steep dips of 70 degrees NW to 80 degrees SE. Schistosity (at Anomaly 4) shows a well defined orientation of NW strike and average dip that is steep to the NE.

These overall findings are supported by Siburan's recently completed gravity survey at the Mt Pleasant project where NW and NE trending corridors have been defined. The gravity survey has provided information on the gravity lows that appear to be significant in relation to gold mineralisation. The prospect areas outlined to date at Mt Pleasant occur either within or at the margins of localised gravity lows.

The Mt Pleasant gold project has had 45,000m of drilling in the last 20 years of exploration. However, only 2% of the drilling is below 100m.

"Mt Pleasant contains a number of shallow high-grade drill intersections discovered by previous explorers in the 1990s, but the project has seen no systematic gold exploration since this time. The historical results to date have shown that there exists a high potential of the discovery of a significant new gold deposit." said Mr Ong.

The Company now intends to undertake a systematic RAB drilling programme testing of the two trends of gold mineralisation, initially utilising holes oriented to the east at 60° before embarking on further RC drilling.