Siburan Resources Limited

MT PLEASANT RC/DIAMOND DRILLING AND GRAVITY SURVEY RESULTS

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Siburan Resources Limited (**ASX: SBU**, Siburan) 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 (Figure 1).

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 Fideltas 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 (Figure 2). 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 zones marked C-C and D-D appear linear in the shaded first vertical derivative image and could represent a chopped up margin of granitic porphyries. The zone marked B-B is more linear and quite well defined by the new survey and is poorly drilled. This area remains prospective for the discovery of new gold deposits.

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.

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Table 1: Significant drill hole intercepts of the RC and Diamond drilling programme

Prospect	Drill Hole No	North	East	Azimuth (degrees)	Dip (degrees)	Interval (m)	Length (m)	Au Grade (g/t)
Fidelatas	10MPRD001	662709	335235	270	-60	135-145	10	1.10
					inc	143-145	2	3.45
Fortis	10MPRD002	6625492	335250	0	-60	27-28	1	0.19
Anomaly 5	10MPRD003	6626636	334866	90	-60	42-43	1	2.10
Anomaly 4	10MPRC004	6626285	334403	270	-60	16-23	7	0.35
	10MPRD005	6626291	334446	0	-60	55-60	5	1.75
					inc	58-59	1	5.37
						71-74	3	1.20
						79-82	3	1.80

Intercepts are "down hole" metres. Length weighted average grades reported with a cut-off grade of 0.10 g/t Au

Sampling and Anlaytical Notes:

Drill hole collar positions determined by handheld GPS: GDA94-51 datum

RC drill samples were collected on a metre basis and 4m composite samples submitted. The 4m composites were analysed using Aqua Regia method. Anomalous composites were further analysed on a 1m basis using Fire assay method (FA50).

Drill core samples (HQ and NQ size core) was cut in half, with samples collected on 1m metre basis and analysed using Fire assay method (FA50).

Duplicate samples and standards were submitted for QA/QC purposes.

FA50/AAS method – 50g lead collection for assay and analysed by Flame Atomic Absorption Spectrometry. All samples submitted to Genlaysis Laboratories Pty Ltd with a detection limit of 0.01g/t Au.

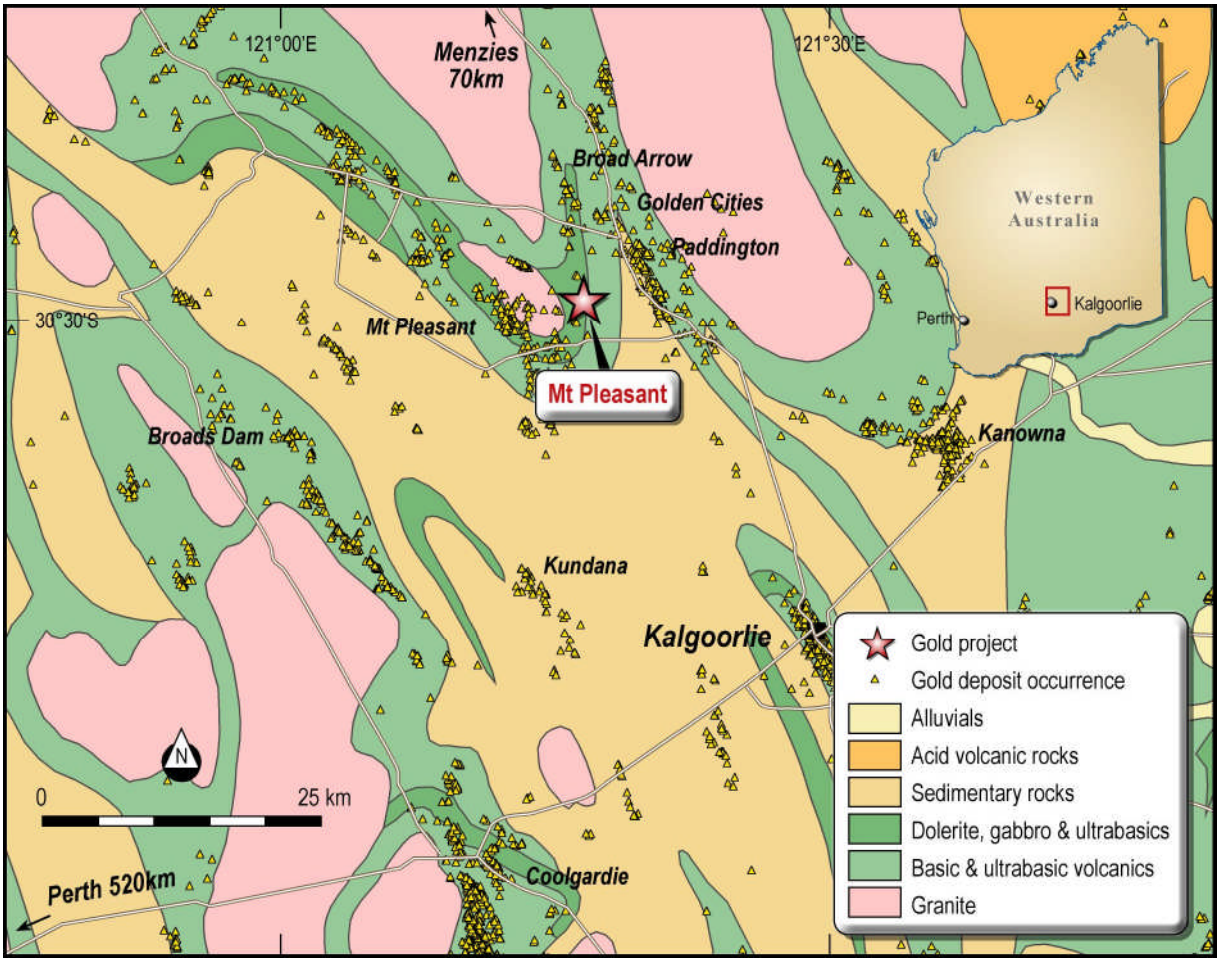

Figure 1. Mt Pleasant gold project location plan

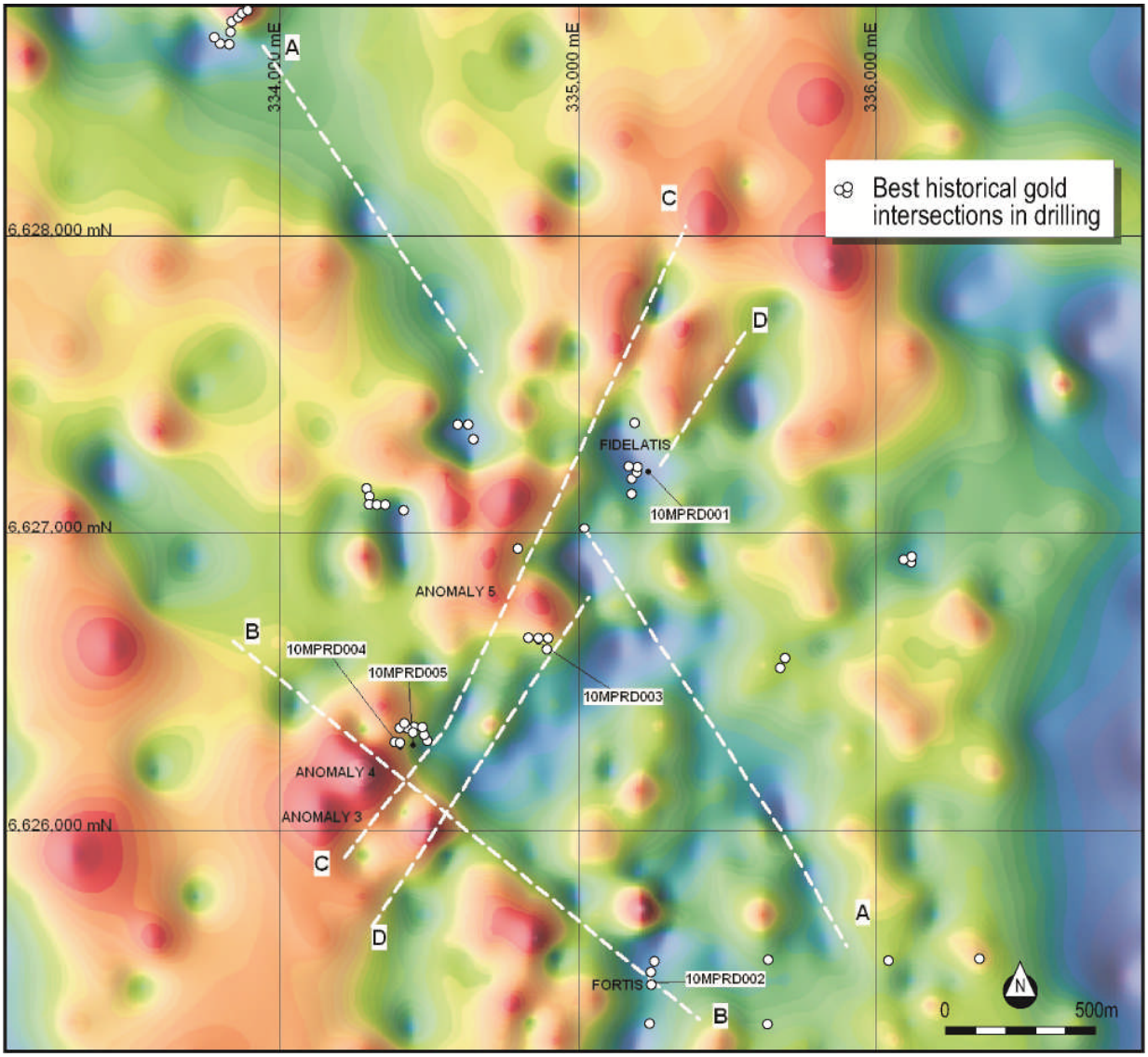

Figure 2. Mt Pleasant gold project – First vertical derivative of Bouguer gravity image/interpretation and drill hole locations.

For further information please refer to our website www.siburanresources.com.au or contact:

Noel Ong
Managing Director
Siburan Resources
T: +61 8 9386 3600
E: noel.ong@siburan.com.au

James Moses
Media and Investor Relations
Mandate Corporate
M: +61 420 991 574
E: james@manadatecorporate.com.au

Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Harjinder Kehal, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Kehal is a consultant geologist with over 25 years experience as a geologist. Mr Kehal has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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' (JORC Code). Mr Kehal consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.