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MT PLEASANT RAB DRILLING PROGRAMME RESULTS

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HIGHLIGHTS

Recently completed RAB drilling programme has defined a 1 km long gold anomalous zone linking Anomaly 4 and Fortis prospects with significant assay result of 3m @ 1.70 g/t including 1m @ 3.74 g/t Au.

Reconnaissance rock chips in the north-eastern part of the project have returned values of 20.96 g/t and 7.86g/t Au. RAB testing of the latter rock chip sample result with two drill traverses has returned an exceptional, shallow intersection of 4m @3.93g/t Au from 4m.

Siburan Resources Limited (ASX: SBU, Siburan) is pleased to advise that an 85 hole RAB drilling program totaling 5,971m has been completed at its Mt Pleasant gold project. The RAB drilling programme was aimed at testing two structural corridors defined by the detailed gravity survey completed during the September quarter 2010. These structural corridors, within which lie a number of previously outlined gold prospects in such formations as the Mt pleasant Sill and Bent Tree Basalt, are considered to be prospective for the discovery of new high grade gold deposits similar to Quarters and Golden Kilometre. Previous drilling at some of the gold prospects has returned very high grade gold intercepts including; 6m @ 19.6g/t Au, 1m @ 27.45g/t Au and 6m @ 2.28g/t Au.

The Mt Pleasant gold project is located approximately 40km north-northwest of Kalgoorlie, Western Australia, within the Broad Arrow Mineral Field. The project comprises 15 prospecting licences covering approximately 18 km² and is within 10 km of the Paddington Mill (Figure 1). The immediate area has a historical production of 6 million ounces of gold.

Southern corridor

RAB drilling at Mt Pleasant on the "Southern Corridor" defined by the recently completed gravity survey was undertaken on a 160m by 80m pattern linking the area between Anomaly 4 and Fortis prospects. This area of 900m strike distance had not been drill tested previously (Figure 2).

RC and Diamond drilling completed on Anomaly 4 and Fortis prospects during July 2010, as well as historical drilling, has returned wide, pyrite-altered zones with gold intersections of 2m at 3.29g/t Au from 58m, 3m at 1.21g/t Au from 71m and 3m at 1.80g/t Au from 79m.

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Drilling has shown that the underlying geology is dominated by the Bent Tree Basalt, a porphyry intrusion and with a shale unit in the north.

Gold mineralisation, with intersections $>1.0\text{g/t}$, has been defined trending in a north-west orientation, over a strike length of over 1.2km (Figure 3). In the southern part of this corridor significant intercepts include 1m @ 1.34g/t Au from 55m, 1m @ 1.02g/t from 60m downhole in drill hole 10MPRB047 (Table 1). Within this area, the historical RC and diamond drill hole results from Fortis include 7m @ 5.26 g/t Au .

In the centre of this corridor, gold mineralisation has been intersected in drill hole 10MPRB057 with significant intercepts of 3m @ 1.70g/t Au from 64m down-hole, including 1m @ 3.74g/t Au .

At the northern end of the southern corridor, in drill hole 10MPRB069, several greater $> 0.5\text{g /t Au}$ intersections have been defined, including 1m @ 0.95 g/t Au , 1m @ 0.78 g/t Au and 1m @ 0.91 g/t Au .

Gold mineralisation in the Southern Corridor is now shown to extend over a strike length of 1.2km: from Anomaly 4 to Fortis.

Central corridor

The central corridor RAB drilling targeted a possible north-east trending structure. RAB drilling completed has intersected deeply weathered Bent Tree Basalt and a gabbro in the south.

A gold-anomalous zone of $>0.1\text{g/t}$ gold has been outlined over a strike length of 400m which remains open along strike. This zone is based on a drill pattern of 80 by 40 m. Some of the significant intercepts in this zone include 3m @ 0.43g/t Au from 44m and 1m @ 0.41g/t Au from 29m (Table 2). Gold mineralisation is associated with strongly weathered mafic rocks and gabbro, with associated iron staining and quartz veining.

Rock chip samples

As part of detailed regolith mapping being undertaken on the project, rock chip samples have been collected and some have returned very significant gold values: such as 20.96 g/t and 7.86g/t Au (Figure 2). RAB testing of the latter rock chip sample result with two drill traverses has returned an exceptional, shallow intersection of 4m @ 3.93g/t from 4m. This area may form part of the northern extension of the central corridor and Fidelatis prospect and therefore represents a new target which will be followed up in the next RAB drilling program.

"I believe the results from the RAB drilling programme are very encouraging. It has been successful in defining a 1km gold mineralised trend in the Southern corridor. The delineation of this gold trend supports our model that gold mineralisation at Mt. Pleasant is related to the gravity survey interpreted structures. This will be integral in our search for a sizeable discovery in our Mt Pleasant project. We are intending to complete a follow-up RAB/aircore drilling program."

"In addition, two high grade rock chip samples of 20.96g/t and 7.86 g/t have opened up two new targets which have had little to no drilling. First pass drilling has returned a very significant intersection of 4m @ 3.93g/t Au . We will undertake further follow-up drilling to test the high grade rock chip sample areas." Mr Noel Ong said.

Table 1: Southern Corridor - Significant drill intersections

Hole ID	Azimuth	Dip	E	N	Interval	Intersects
10MPRB047	90	-60	335210	6625500	56-59	3m at 0.58g/t, Including 1m at 1.34g/t
					60-62	2m at 0.63g/t, Including 1m at 1.02g/t
					63-64	1m at 0.23g/t
10MPRB044	90	-60	335330	6625500	51-53	2m at 0.53g/t
10MPRB057	90	-60	334870	6625820	64-67	3m at 1.7g/t. Including 1m at 3.74g/t
					84-86	2m at 0.55g/t, Including 1m at 0.95g/t
					87-88	1m at 0.88g/t
10MPRB066	90	-60	334880	6625980	42-44	2m at 0.46g/t
10MPRB068	90	-60	334600	6626140	40-44	4m at 0.43g/t, including 1m at 1.08g/t
10MPRB069	90	-60	334640	6626150		3m at 0.46g/t
					20-21	1m at 0.85g/t
					40-52	12m at 0.28g/t, Including 1m at 0.78g/t
					64-67	3m at 0.41g/t, Including 1m at 0.91g/t

Table 2: Central Corridor - Significant drill intersections

Hole ID	Azimuth	Dip	E	N	Interval	Intersects
10MPRB036	90	-60	334950	6626740	44-47	3m at 0.43g/t
10MPRB038	90	-60	334870	6626740	37-39	2m at 0.31g/t
10MPRB039	90	-60	334830	6626740	33-34	1m at 0.34g/t
10MPRB080	90	-60	335590	6627560	29-30	1m at 0.41g/t

Sampling and Analytical Notes:

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

RAB drill samples were collected on a metre basis and 4m composite samples were submitted for analysis using Aqua Regia method. Anomalous composites (greater than 0.1 g/t Au) were further analysed on a 1m basis also using Aqua Regia method.

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

Samples were submitted to Genlaysia Laboratories Pty Ltd and Amdel laboratories with a detection limit of 0.01g/t Au.

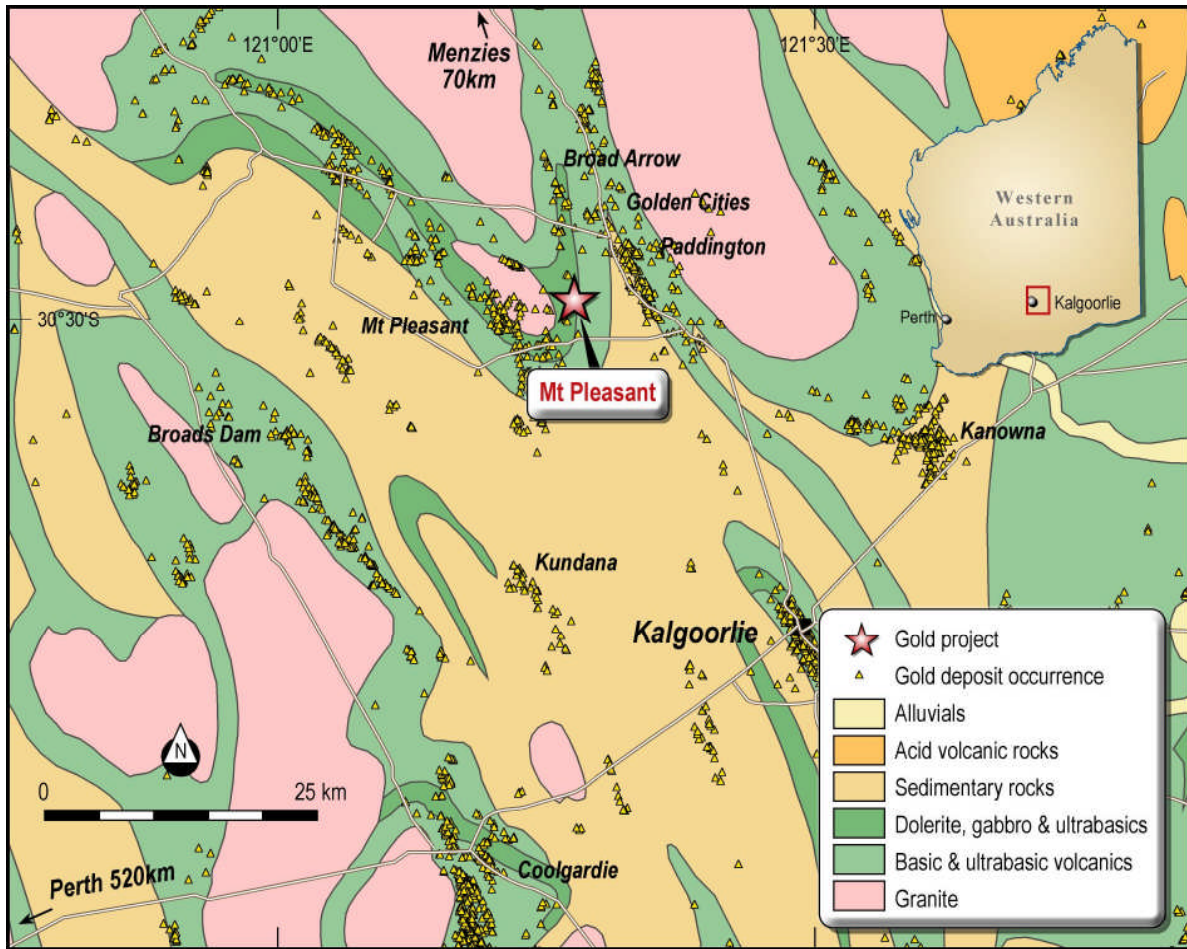


Figure 1: Mt Pleasant gold project location plan

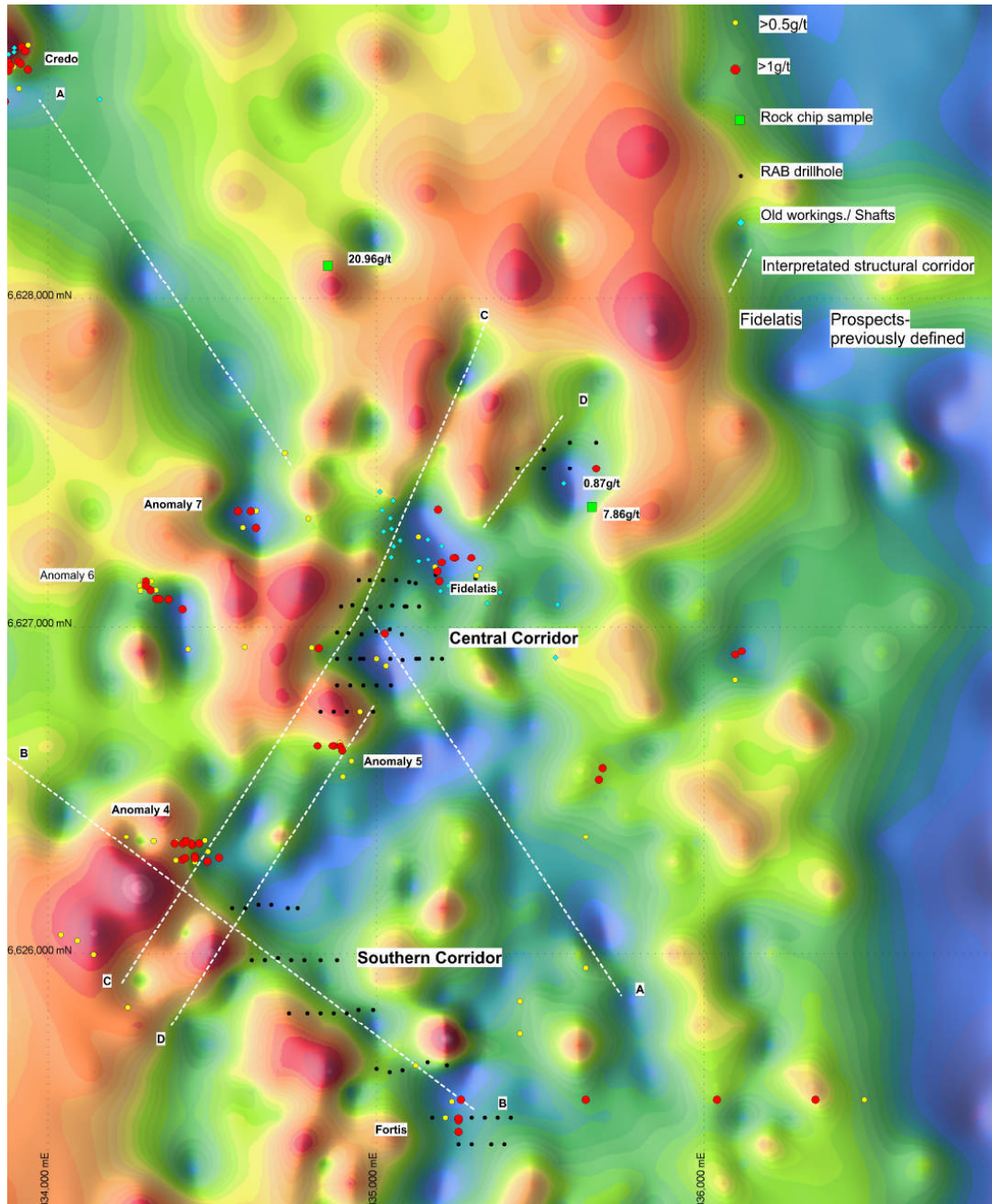


Figure 2: Mt Pleasant gold project - First vertical derivative of Bouguer gravity image/interpretation, previous drill holes with significant gold intercepts (> 1g/t Au) - shown in red and new RAB drill hole locations - shown in black.

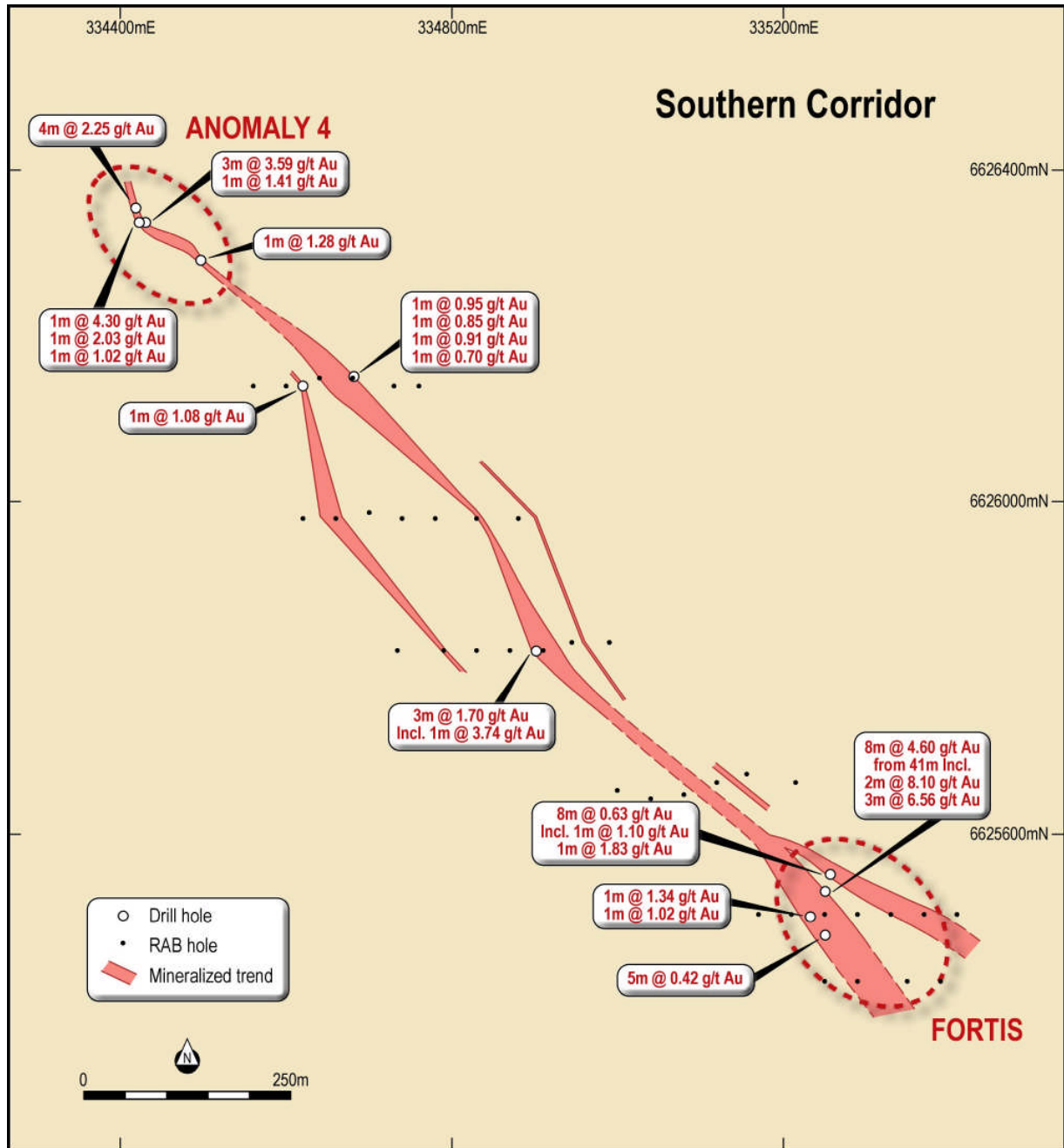


Figure 3: Mt Pleasant gold project - 1.2 km gold mineralised trend Southern Corridor.

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Competent Person's Statement

The information in this Report that relates to Exploration results is based on information compiled by Harjinder Kehal who is a member of the Australasian Institute of Mining and Metallurgy. Harjinder Kehal is a Consultant Geologist with over 25 years experience as a geologist.

Harjinder Kehal has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity for 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. Harjinder Kehal consents to the inclusion in the report of the matters based on his information in the form and context in which it is used.