Siburan Resources Limited

AUGER GEOCHEM RESULTS OUTLINE A NEW GOLD ZONE IN CANEGRASS GOLD PROJECT, WESTERN AUSTRALIA

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HIGHLIGHTS

Recently completed auger soil geochemistry program has defined a 2Km X 800m gold geochemical anomalous zone in the area coincident with a structural corridor.

Siburan Resources Limited (**ASX: SBU**, Siburan) is pleased to advise that an auger geochemical sampling program completed at its Canegrass Gold Project has outlined a 2km X 800m gold anomalous zone. This area is coincident with a WNW striking structure identified using the government geophysical dataset.

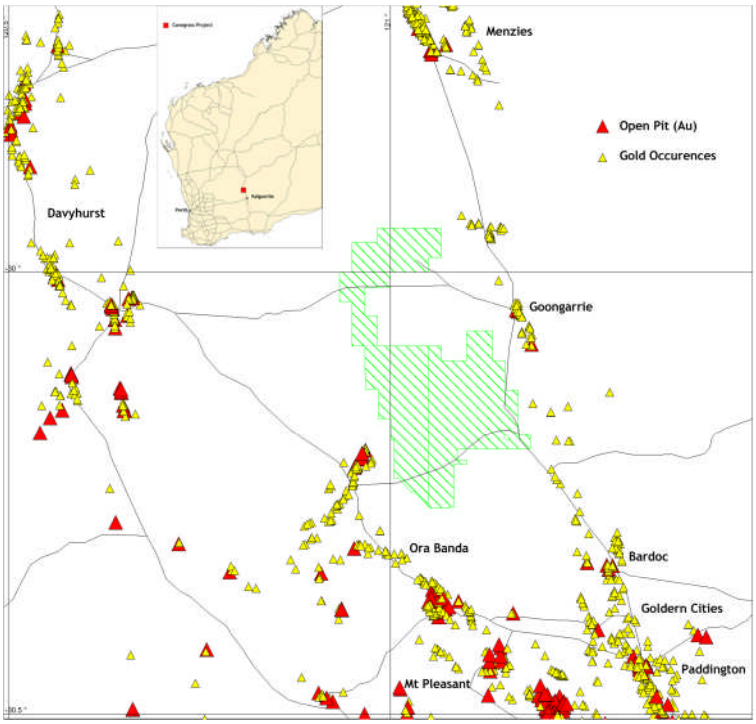

Figure 1 : Location of Canegrass Project

The Canegrass gold project is located approximately 80km north-northwest of Kalgoorlie, Western Australia. The project is 100% owned by Siburan resources which comprises of 2 exploration licenses,

EL29/789 and EL29/177. The two exploration licenses are 354 km^2 in size and are shown as the green shaded area in Figure 1. The surrounding region has a historical production of over 6 million ounces of gold.

Exploration for gold mineralization has continued at the Canegrass Gold project via auger-soil geochemistry over an area of 2km x 2km and centered on 667500N, 309500E, this area lacks any outcropping rocks but is believed to comprise of a late stage Archaean granitoid. Interpretation of regional-scale magnetometry identified a subtle, WNW lineation extending through the area. It is not known if this represents a discrete structure or a zone of shearing. Historical geochemistry in the area was ineffective in defining an anomalous target due to a poorly designed program however it did highlight anomalous gold values along the interpreted structure which Siburan deemed an indicator of a potential exploration opportunity.

This recent phase of surface geochemistry was completed on a 200 x 50m pattern. Samples were collected by mechanical auger from depths of 0.5-1m, below the scope of surface contamination.

Samples were analysed by the aqua regia method and results range from <1ppb – 38ppb. Two anomalous gold populations with thresholds occurring at approximately 11ppb and 23ppb have been identified. The elevated values occur in gradational clusters supporting the anomaly as natural peaks.

Contouring of gold assays has been carried out and the 23ppb contour is of most significance and it can be demonstrated that >23ppb values occur in a WNW-trending, 300 -500m wide corridor.

Interpretations of this geochemical survey are:

- That definite trend of anomalous gold values exist coincident to and parallel to an interpreted structural feature.
- The size of the anomaly can be correlated to a potential discovery of significance.
- This corridor warrants a follow-up program of RAB drilling

Siburan has targeted its exploration in Canegrass on finding another Golden Cities group of gold deposits within a Granite complex.

*The **Golden Cities** group of deposits are located some 30 km to the north of Kalgoorlie, in the south-western section of the Scotia-Kanowna Granitoid Complex. It comprises a cluster of at least 12 prospects spread over an area of 100 km^2. At the most advanced of these, Suva-Havana, drilling has intersected gold bearing laterites, supergene oxide-gold and disseminated primary-gold mineralisation associated with quartz veins and sulphides within fresh granite and basalt. Other deposits, such as the London prospect, gold is found within granite associated with quartz veining and pyrite alteration, while at the Lisbon prospect, it is related to weakly foliated carbonate-silica-pyrite altered granite. Testing of the other prospects in the area has revealed similar mineralisation.*

Future Exploration

The Company intends to undertake a systematic RAB drilling program at the Canegrass Project. The program is designed to test the significant zone of gold anomalism defined in the soil geochemistry.

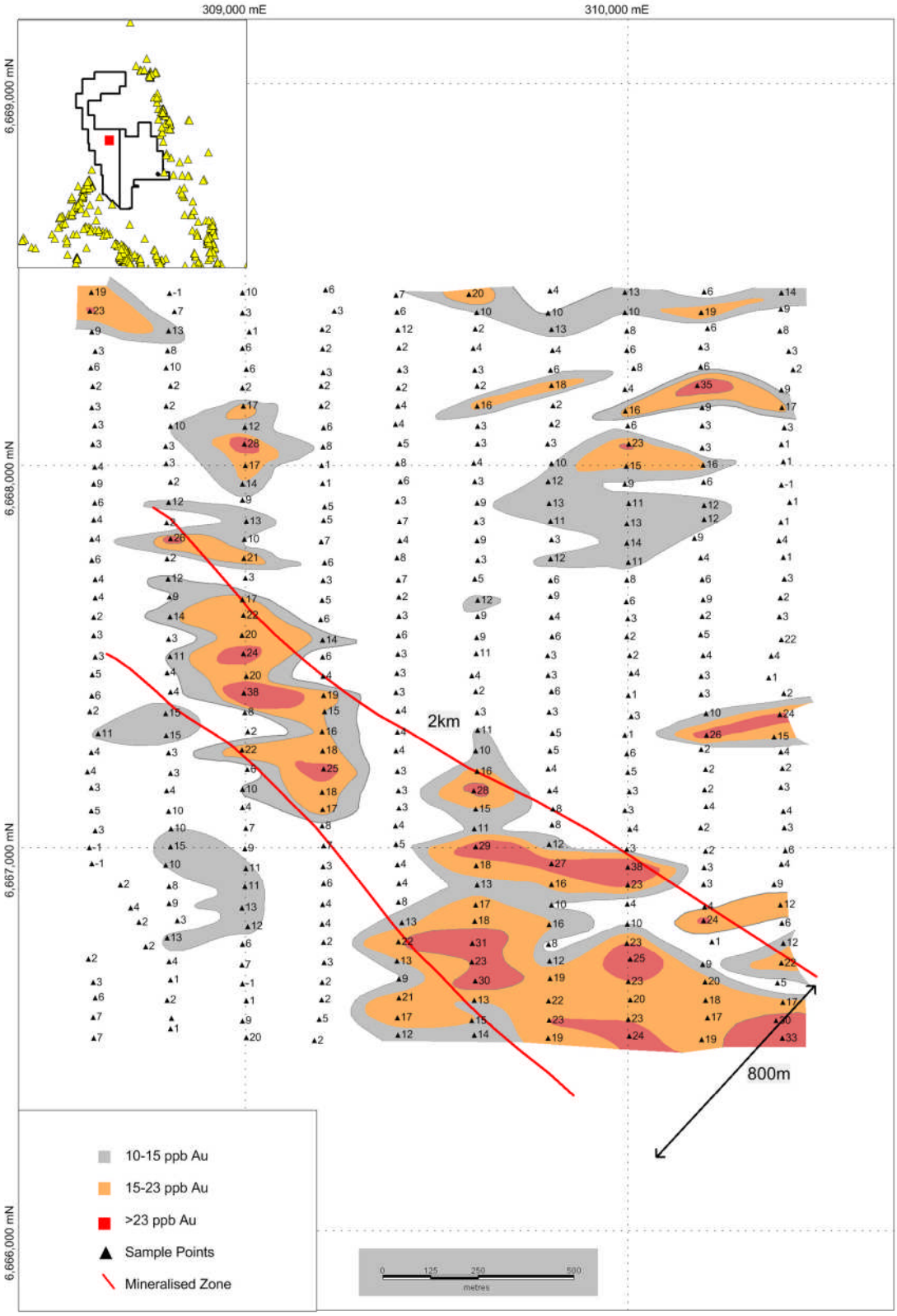

Figure 2: Canegrass gold project – Soil geochemistry anomaly striking up to 2km with a width of nearly 800m wide.

"This geochemical anomaly is consistent with our strongly held belief that there are still great discoveries to be made in the Kalgoorlie goldfields. To discover an anomaly of this size over a relatively unexplored part of the premier gold producing region of Australia, is very exciting.

We have modelled Canegrass to discover the next Golden Cities style mineralisation, and the fact that the anomaly is coincident with a structural feature adds to the excitement, especially when it is of a size not too dissimilar to that observed over Golden Cities. Another point to make is that the anomaly is very robust with anomalous results in adjacent sample lines.

We are hoping to get on the ground to test the anomaly with some RAB drilling as soon as we can meet our regulatory commitments. We hope to have this completed as soon as possible." said the Managing Director, Noel Ong.

Authorised by:

Noel Ong
Managing Director

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

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

Competent Person's Statement

The information in this Report that relates to Exploration results is based on information compiled by Noel Ong who is a member of the Australasian Institute of Mining and Metallurgy. Noel Ong is an employee of Siburan Resources with over 20 years' experience as a geologist.

Noel Ong 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. Noel Ong consents to the inclusion in the report of the matters based on his information in the form and context in which it is used.