



**Siburan
Resources
Limited**

QUARTERLY REPORT TO 31 DECEMBER 2012

HIGHLIGHTS

Kirwan Tungsten and Gold Project, New Zealand

- Drilling commenced with KHDD12_004 reaching 335.9m .
- Site preparation for other drill sites in progress.
- Exploration in both EP54126 and PP53875 in progress.

Canegrass Gold Project, Western Australia

- Soil geochemistry survey has been completed.
-

Siburan Resources Limited (ASX: SBU, Siburan) is pleased to present its report for the December 2012 Quarter.

Kirwan Project

The permit area (Kirwan Hill Project) is located 12km east of the township of Reefton, on the west coast of the South Island of New Zealand (Figure 1). The Project is 837km² in area and is 100% owned by Siburan.

During the December 2012 Quarter, Siburan commenced its maiden drill program at Kirwan Hill. Four drill sites were designed to test for tungsten mineralisation. Currently one drill hole has been completed and the Company is awaiting results of chemical analysis. The second hole is in progress and is expected to be completed early next quarter.

Regional mapping and reconnaissance work are in progress. This will continue throughout the exploration season.

Preparation for additional drill sites have commenced.

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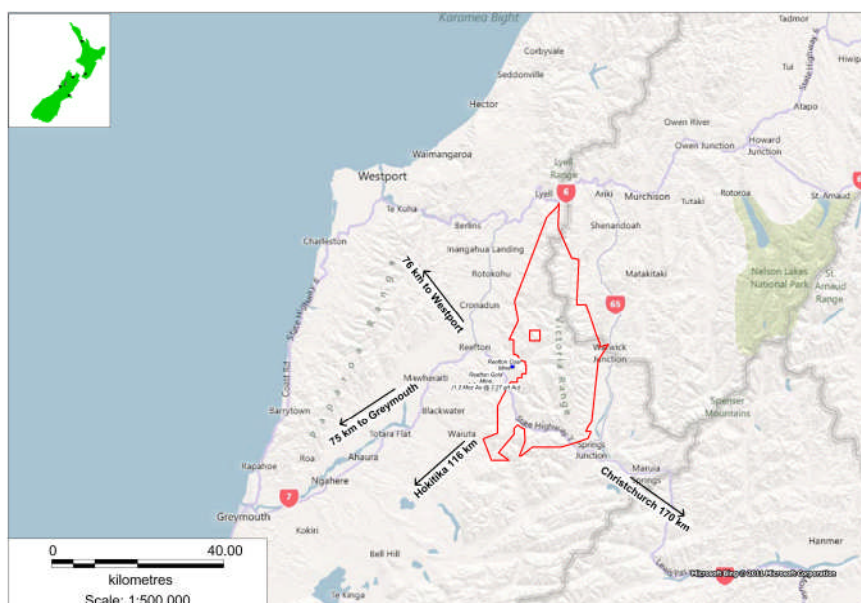


Figure 1: Kirwan project location

Applications for new sites have been prepared and will be submitted to the Department of Conservation during the March 2012 quarter.

Canegrass, Kalgoorlie Goldfields, Western Australia

The Project consists of 2 tenements, located approximately 80 km NNW of Kalgoorlie (Figure 2). The Company believes that the project area is prospective for the gold in granite style of mineralisation observed within the goldfields.

In the Kalgoorlie Terrane, both regional shear zones, including related second- and third order splays and intervening low-strain domains are important areas for gold mineralisation.

In the Coolgardie district, development of many important mineralized structures were strongly influenced by the presence of large granitoid bodies which can deflect regional or district scale shear zones, causing local areas of low strain and, potentially, extensional fractures.

The aeromagnetic data reveals a complex picture of faulting. The dominant fracture directions in the granitoid are NE to NNE with major NNW faults in the greenstone belts. However, Siburan believes a more discrete set of WNW striking fracture sets may be prospective for gold mineralisation. Linear magnetic lows show evidence of possible magnetite destruction (Figure 2).

The soil program was completed on a 200m by 50m spaced pattern over a total area of 3.6km²

Mr Noel Ong, the Managing Director of Siburan said: "The next 12 months will be a significant period for Siburan Resources. We are testing the Kirwan mineralisation which has been identified as possibly a new world class tungsten project. The possible size of the project could make it one of the largest outside China.

We have a very experienced tungsten geologist in Mr Zhang and he has many years' experience in the Hunan province. This kind of experience is very limited outside of China and he is working very well with our technical team in New Zealand. "

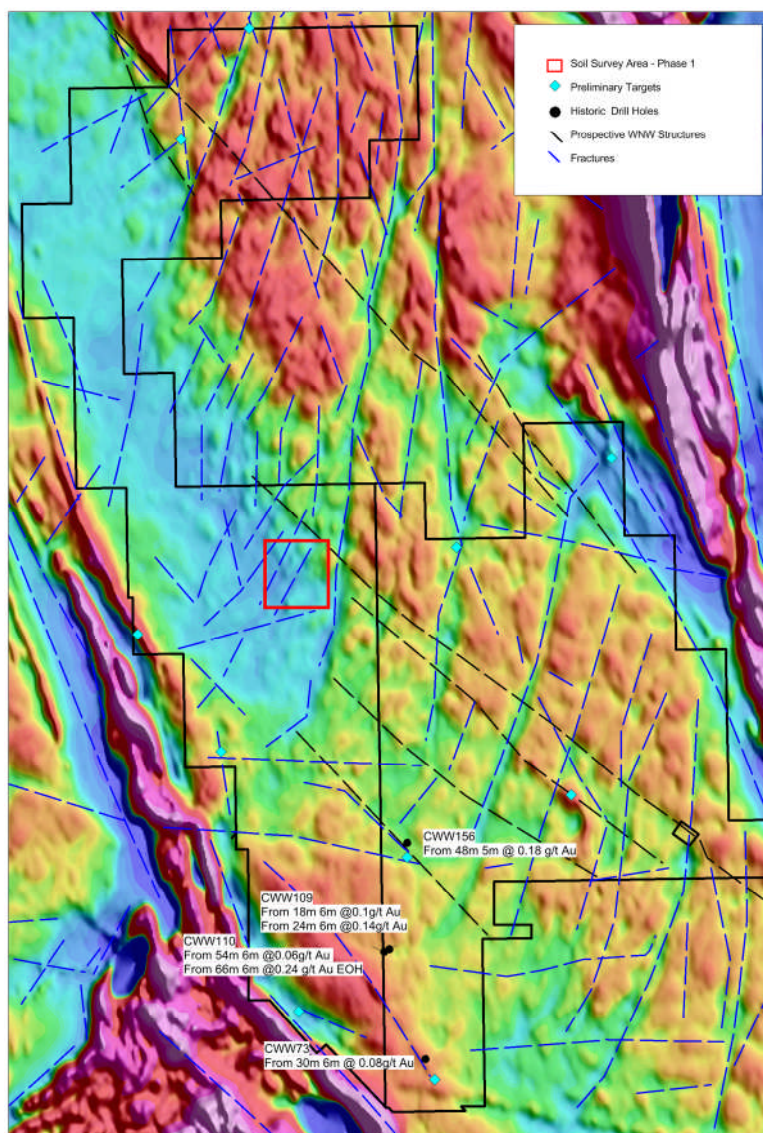


Figure 2: Aeromagnetic image of the Canegrass project identifying possible structural controls on mineralisation. The Phase 1 Soil geochemistry program is highlighted in red.

Authorised by:

Noel Ong
Managing Director

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

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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 18 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.

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Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

SIBURAN RESOURCES LIMITED

ABN

58 137 176 393

Quarter ended ("current quarter")

31 December 2012

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (6 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(504)	(740)
(b) development	-	-
(c) production	-	-
(d) administration	(358)	(675)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	62	73
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(800)	(1,342)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(21)	(27)
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	(15)	(37)
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	(36)	(64)
1.13 Total operating and investing cash flows (carried forward)	(836)	(1,406)

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Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(836)	(1,406)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc. (net of issue costs)	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(836)	(1,406)
1.20	Cash at beginning of quarter/year to date	3,687	4,257
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	2,851	2,851

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	(212)
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Executive directors' remuneration	(174)
Non-executive directors' remuneration	(20)
Services provided by director-related entities	(18)

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

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Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	(500)
4.2	Development	-
4.3	Production	-
4.4	Administration	(300)
Total		(800)

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	816	659
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Term Deposits	2,035	3,028
Total: cash at end of quarter (item 1.22)	2,851	3,687

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	-	-	-	-
6.2	EP 55111	Application	-	-
	ELA 2005	Application (30% interest)	-	-
	ELA 2006	Application (30% interest)	-	-
	ELA 2007	Application (30% interest)	-	-
	ELA 2008	Application (30% interest)	-	-
	ELA 2009	Application (30% interest)	-	-
	ELA 2010	Application (30% interest)	-	-

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Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities <i>(description)</i>	-	-		
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	-	-		
7.3 +Ordinary securities	103,866,100	103,866,100		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	- -	- -		
7.5 +Convertible debt securities <i>(description)</i>	-	-		
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	- -	- -		
7.7 Options <i>(description and conversion factor)</i>	581,000 2,000,000 4,000,000	- - -	Exercise price \$0.25 \$0.20 \$0.30	Expiry date 15 May 2014 31 May 2014 31 January 2016
7.8 Issued during quarter	4,000,000	-	\$0.30	31 January 2016
7.9 Exercised during quarter	-	-		
7.10 Expired during quarter	-	-		
7.11 Debentures <i>(totals only)</i>	-	-		
7.12 Unsecured notes <i>(totals only)</i>	-	-		

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Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: Date: **30 January 2013**
**(Executive Director/ CFO/
Joint Company Secretary)**

Print name: **Kah Hui Tan**

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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