



**Siburan
Resources
Limited**

FINAL DRILLING RESULTS FOR THE KIRWAN HILL PROJECT CONFIRMS CONSISTENT TUNGSTEN GRADES CONDUCIVE FOR LARGE SCALE MINING

HIGHLIGHTS

- Complete results of KHDD13-005 have indicated a weighted average grade of 0.05% WO₃ from 0 - 337.3m, including:
 - 0 - 50m @ 0.08% WO₃
 - 0 - 100m @ 0.07% WO₃ and
 - 0 -150m @ 0.06% WO₃
 - 9m @ 0.1% WO₃ from 0.00m
 - 11m @0.15% WO₃ from 28m
 - 4.1m @ 0.13% WO₃ from 229.90m and
 - 4.75m @ 0.48% WO₃ from 285.25m
- Complete results for KHDD13-006, drilled to 86.5m had assays of 0.09% from 0 - 86.5m, including:
 - 21m @ 0.15% WO₃ from 19m and
 - 7m @ 0.33% WO₃ from 64m
- Results are consistent with tungsten values conducive to a large volume low grade project. The results also indicate that the system at our Anomaly 1 area is likely to be of a significant size.
- Preliminary discussions with technical experts have begun on the parameters into a study of the benefits of X-Ray ore sorting as a process of pre-concentration of ore before beneficiation. Planning is underway for a bulk sampling program.

ASX/MEDIA RELEASE

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Siburan Resources Limited (ASX: SBU, Siburan) is pleased to announce the drilling results from its maiden diamond drilling program at the Company's Kirwan Hill project, located 10km east of Reefton in the South Island of New Zealand (Figure 1).

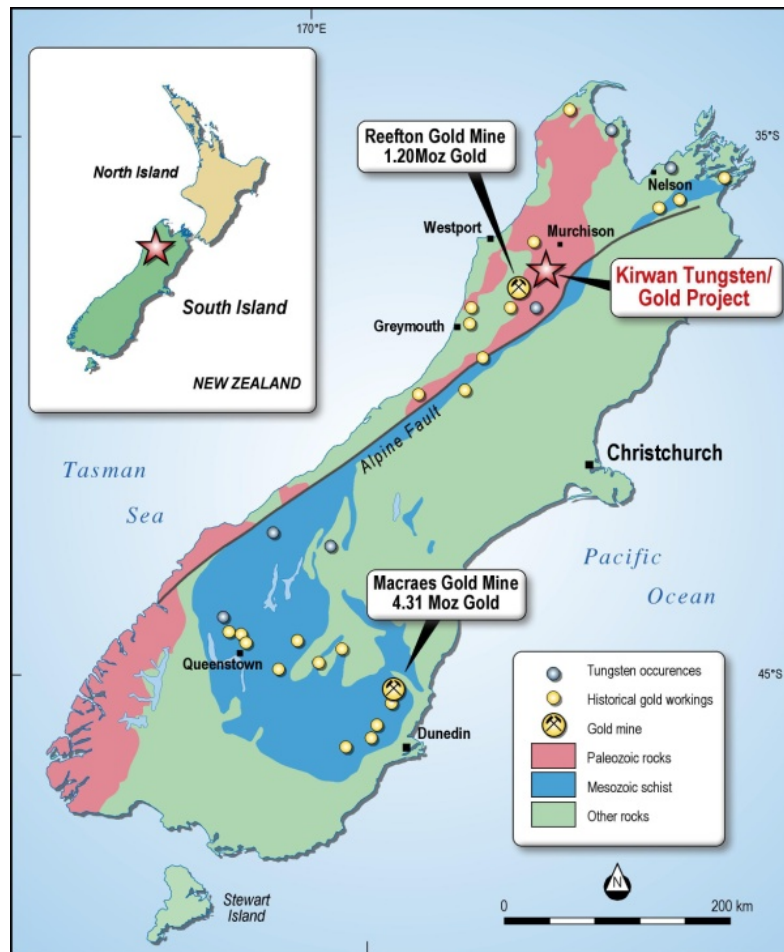


Figure 1: Location of the Kirwan Hill Project.

Kirwan Hill Drilling

Complete results from the drilling program have been received. The results indicate a consistent nature to the mineralisation and also correlate well with the interpreted geology. The nature of the geology in the Anomaly 1 area indicates that the tungsten system extends to at least a 200m vertical depth and 200m horizontally along the line of the section.

Figure 2 shows the drill locations of KHDD13-005 and KHDD13-006. The holes were drilled within Anomaly 1 to test the prospectivity of the area. Figure 3 describes the drill holes in a cross-sectional view.

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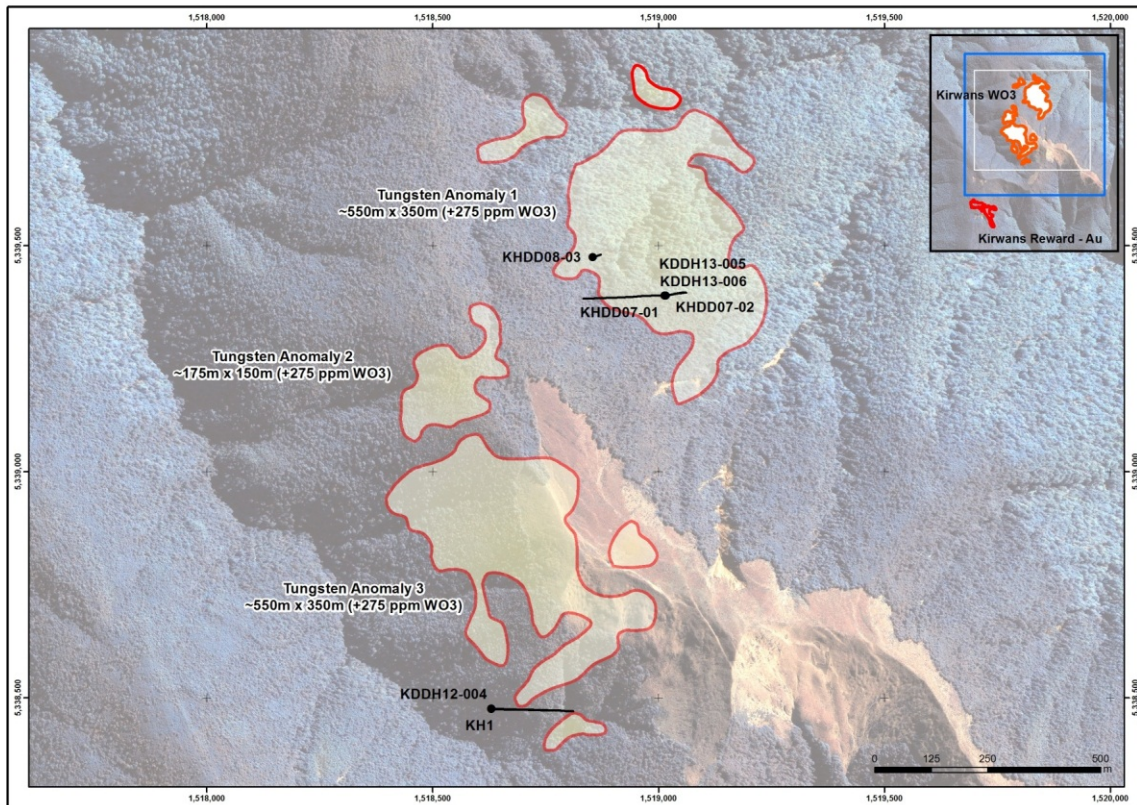


Figure 2: Kirwan Drill Hole Location Plan

The results below in Table 1 are highlighting the significant intercepts of both KHDD13-005 and KHDD13-006.

KHDD13-005	
WO ₃ (ppm)	From (m)
9m @ 1078	0.00
11m @ 1532	28.00
10m @ 777	51.00
7m @ 764	75.00
2.55m @ 838	104.00
6m @ 715	113.00
2m @ 5643	130.00
2m @ 2850	179.00
2m @ 4389	199.00
4.1m @ 1346	229.90
4m @ 902	253.00
3m @ 2005	261.00
3m @ 2295	268.00
3m @ 652	276.00
4.75m @ 4861	285.25
2m @ 665	295.00

KHDD13-006	
WO ₃ (ppm)	From (m)
9m @ 646	1.00
3m @ 992	13.00
21m @ 1495	19.00
3m @ 719	55.00
7m @ 3318	64.00

Table 1: Significant Intercepts observed in KHDD13-005 and KHDD13-006.

Min grade 500ppm WO₃
 Max consecutive internal waste: 2m
 No upper cut
 $W \times 1.2611 = \text{WO}_3$

Table 2 identifies the nature of the mineralising system. The mineralisation is consistent from the top of the hole to the bottom. This highlights the continuous characteristic of mineralisation within the system.

SiteID	TDepth	WO3 ppm -Weighted Average				
		0 - 50m	0 - 100m	0 - 150m	0 - 200	0 - EOH
KHDD13_005	337.3	816	669	607	573	540
KHDD13_006	85.6	899	903	n/a	n/a	903

Table 2: Weighted average WO3 values

Min grade 500ppm WO3
 Max consecutive internal waste: 2m
 No upper cut
 $W \times 1.2611 = \text{WO3}$

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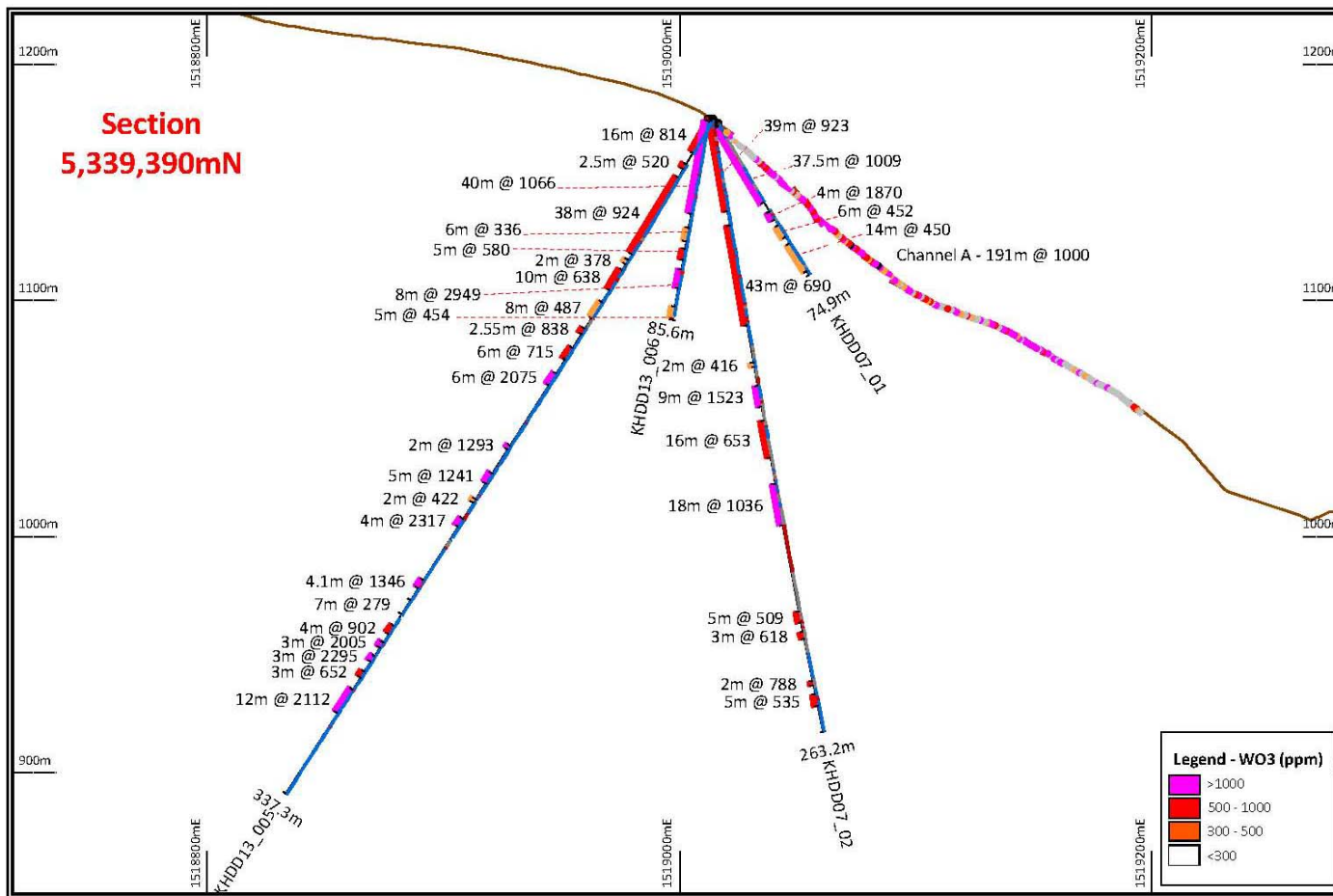


Figure 3: Drill section illustrating the continuous nature of tungsten mineralisation between drill holes KHDD13_005 and 006.

Ore Sorting Process Study

Siburan has initiated a study into the benefits of X-Ray ore sorting as a process of pre-concentration of ore before beneficiation. The work is preliminary and in its early stages.

The technology on ore sorting is not new and has long been used in the mining industry for a variety of minerals.

X-Ray ore sorting uses X-Ray to detect the amount of desired mineral within the rock fragments. As scheelite (tungsten) is dense and strongly X-Ray resistant, it appears "black", thus allowing for the sorting of the ore. This allows for the sorting of the waste material from the desired mineral rock with minimal loss.

This technology has wide implications for large volume low grade deposits which allows for pre-concentration of the ore before beneficiation with resulting cost savings in the production process. This ore technology also allows for the upgrading of the grade of the ore by the removal of waste ore to achieve a higher grade before beneficiation.

Planning for a proposed bulk sampling program is underway. A formal Scoping study will follow, and Siburan plans for the study to be completed in time for the end of the Company's next drilling program.

"The results have given us a real good feel for the potential of the project. We have always held the belief that Kirwan will be a large tonnage and low grade project. The consistent distribution of the grade now supports our idea that the system will be of a large size. It remains open at depth as well as along strike to the north and to the south. This has given us great confidence in pushing forward to drill out a resource promptly.

With the discussion we have had in regards to the ore-sorter, we are very excited to formalise this study as we feel this has been a game-changer for the potential of our project. In addition, the potential low stripping ratio during mining will all add to the economics of the project.

To put things in perspective, we are seeing outcropping scheelite bearing veins over a large area in Anomaly 1. Drilling has shown that mineralisation is defined to a vertical depth of 200m and horizontal along the drill section (East - West) also for over 200m.

Between a vertical depth of 120m to 150m, the tungsten grade intersections are better than 0.06%, while in the first 100m, they are as high as 0.08% with little to no overburden.

The Kirwan project's next stage will be to further define and drill out a JORC resource before the end of the next drilling program. Hence, Siburan will be able to announce its maiden JORC resource within the next 12 to 18 months." said Managing Director, Noel Ong.

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

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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 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.

Appendix 1: KHDD13-005 significant sample intervals.

Min grade 500ppm WO₃

Max consecutive internal waste: 2m

No upper cut

W x 1.2611 = WO₃

KHDD13-005			
From	To	WO ₃ (ppm)	Summary
0	1	1236	9m @ 1078ppm WO ₃ from 0m
1	2	492	
2	3	467	
3	4	870	
4	5	1463	
5	6	794	
6	7	404	
7	8	265	
8	9	3708	
28	29	1475	11m @ 1532ppm WO ₃ from 28m
29	30	1728	
30	31	921	
31	32	719	
32	33	668	
33	34	177	
34	35	416	
35	36	706	
36	37	366	
37	38	1412	10m @ 777ppm WO ₃ from 51m
38	39	8260	
51	52	1286	
52	53	1160	
53	54	1274	
54	55	404	
55	56	1160	
56	57	1047	
57	58	530	
58	59	101	7m @ 764ppm WO ₃ from 75m
59	60	227	
60	61	580	
75	76	656	
76	77	101	
77	78	340	
78	79	668	
79	80	883	
80	81	1438	
81	82	1261	2.55m @ 838ppm WO ₃ from 104m
103.45	104	2005	

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104	105	454	
105	106	580	
113	114	731	
114	115	517	
115	116	429	
116	117	177	
117	118	1248	
118	119	1185	
130	131	10051	
131	132	1236	
179	180	555	
180	181	5145	
199	200	7995	
200	201	782	
229.9	230.1	744	
230.1	230.7	1766	
230.7	231.1	6696	
231.1	232	50	
232	232.4	227	
232.4	233	845	
233	233.45	1438	
233.45	234	618	
253	254	2030	
254	255	25	
255	256	958	
256	257	593	
261	262	958	
262	263	3153	
263	264	1904	
268	269	580	
269	270	1816	
270	271	4490	
276	277	1425	
277	278	25	
278	279	504	
285.25	285.75	14377	
285.75	286	290	
286	286.7	1097	
286.7	287	1526	
287	288	7907	
288	289	5637	
289	290	1059	
295	295.6	618	
295.6	296	694	
296	297	681	

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Appendix 2: KHDD12-006 significant sample intervals.

Min grade 500ppm WO₃

Max consecutive internal waste: 2m

No upper cut

W x 1.2611 = WO₃

KHDD13-006			
From	To	WO ₃ (ppm)	Summary
1.000	2.000	1148	9m @ 646ppm WO ₃ from 1m
2.000	3.000	530	
3.000	4.000	277	
4.000	5.000	265	
5.000	6.000	832	
6.000	7.000	820	
7.000	8.000	883	
8.000	9.000	555	
9.000	10.000	504	
13.000	14.000	946	3m @ 992ppm WO ₃ from 13m
14.000	15.000	593	
15.000	16.000	1438	
19.000	20.000	1160	21m @ 1495ppm WO ₃ from 19m
20.000	21.000	1047	
21.000	22.000	1198	
22.000	23.000	731	
23.000	24.000	1009	
24.000	25.000	782	
25.000	26.000	8008	
26.000	27.000	8185	
27.000	28.000	277	
28.000	29.000	908	
29.000	30.000	719	
30.000	31.000	1892	
31.000	32.000	731	
32.000	33.000	492	
33.000	34.000	164	
34.000	35.000	542	
35.000	36.000	567	
36.000	37.000	820	
37.000	38.000	971	
38.000	39.000	517	
39.000	40.000	668	
55.000	56.000	1009	3m @ 719ppm WO ₃ from 55m
56.000	57.000	467	
57.000	58.000	681	
64.000	65.000	517	7m @ 3318ppm WO ₃ from 64m
65.000	66.000	16079	

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66.000	67.000	4780
67.000	68.000	88
68.000	69.000	378
69.000	70.000	580
70.000	71.000	807