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MT PLEASANT AUGER GEOCHEM RESULTS OUTLINE A NEW GOLD ZONE TO THE NORTH-EAST OF FIDELATAS PROSPECT

ASX RELEASE

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HIGHLIGHTS

Recently completed auger soil geochemistry program has defined a 130m X 80m gold anomalous zone in the area of reconnaissance rock chips in the north-eastern part of the project which returned 7.86g/t Au and a RAB intersection of 4m @3.93g/t Au.

Siburan Resources Limited (ASX: SBU, Siburan) is pleased to advise that an auger geochemical sampling program completed at its Mt Pleasant gold project has outlined a 130m X 80m gold anomalous zone in the area of reconnaissance rock chip sampling in the north-eastern part of the project which returned 7.86 g/t Au and RAB intersection of 4m @ 3.93 g/t Au. The auger program was aimed at extending the strike length to the gold mineralization that may be associated with the north-eastern extension of Central Corridor encompassing the historically defined Fidelatas prospect. Previous RC drilling Fidelatas has returned significant results of 1m @ 27.5g/t Au and 2m @ 3.45g/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.

As part of the detailed regolith mapping being undertaken on the project, rock chip samples collected had returned some 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 returned a significant, shallow intersection of 4m @3.93g/t from 4m.

In order to assess the prospectivity of the two anomalous rock chip areas, a systematic program of hand auger geochemical sampling was completed in January this year. The sampling covered areas of 550 m X 350m (Area 1) and 500 m X 350 m (Area 2) respectively. The samples were collected on 50m X 20m pattern. The hand auger holes were drilled to an approximate depth of 0.30 to 0.80 m and where pedogenic calcrete intersected was sampled.

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Area 1 is postulated to form part of the north-eastern 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. Area 1 lies entirely within the Bent Tree Basalt and has a peak gold value of 51ppb with an historical old gold working in the centre of this anomaly. The anomaly strikes north-east and is 130 X 80m in extent. This anomaly, together with a few isolated, individual anomalies, forms a trend that strikes about north-west (310 degrees).

Area 2 soil geochem sampling covering the 20.96g/t rock chip area is evenly divided between the Bent Tree Basalt in the west and Mount Pleasant Sill (MPS) in the east. It is possible that this zone of MPS would include the granophytic phase of the intrusion. Gold-anomalism in this is not well-developed and shows sampling (traverse) bias. Trends are difficult to verify; there may be a N - S grouping, which is sub-parallel to a “Black Flag Fault” trend.

“The soil geochemistry gold anomaly outlined to the north-east of Fidelatas supports Siburan Resources viewpoint that the Mt Pleasant project remains highly prospective. This newly outlined gold anomalous zone possibly represents the northerly extension of the Central Corridor with historical drilling returning gold intercepts of 6m @ 16.32g/t Au, 1m @ 27.45g/t Au and 2m @ 3.45g/t Au.

All previous soil geochemistry sampling at Mt Pleasant was completed by various companies over a number of years using differing methods with samples analysed by different laboratories. I believe that a new systematic project wide soil auger geochemical sampling will outline additional gold anomalies which have the potential for a new significant gold deposit discovery” said the Managing Director, Noel Ong.

Future Exploration

Siburan intends to complete the project wide soil auger geochemical drilling during the March quarter.

The Company also intends to undertake further systematic RAB drilling programs at Mt Pleasant by testing the Central Corridor to the north-east of Fidelatas encompassing the soil geochemistry anomaly. In addition infill and extension drilling at the Southern Corridor will be completed.

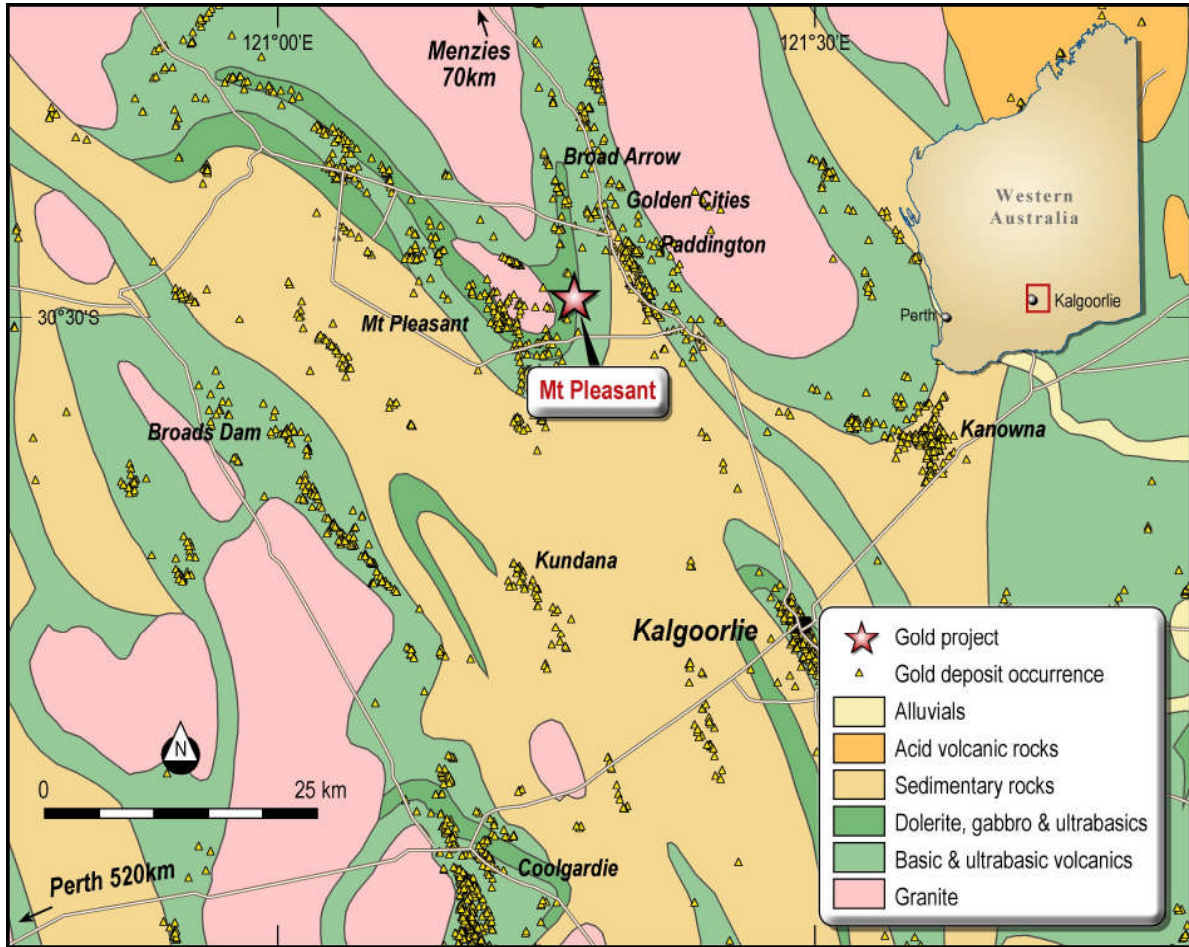


Figure 1: Mt Pleasant gold project location plan

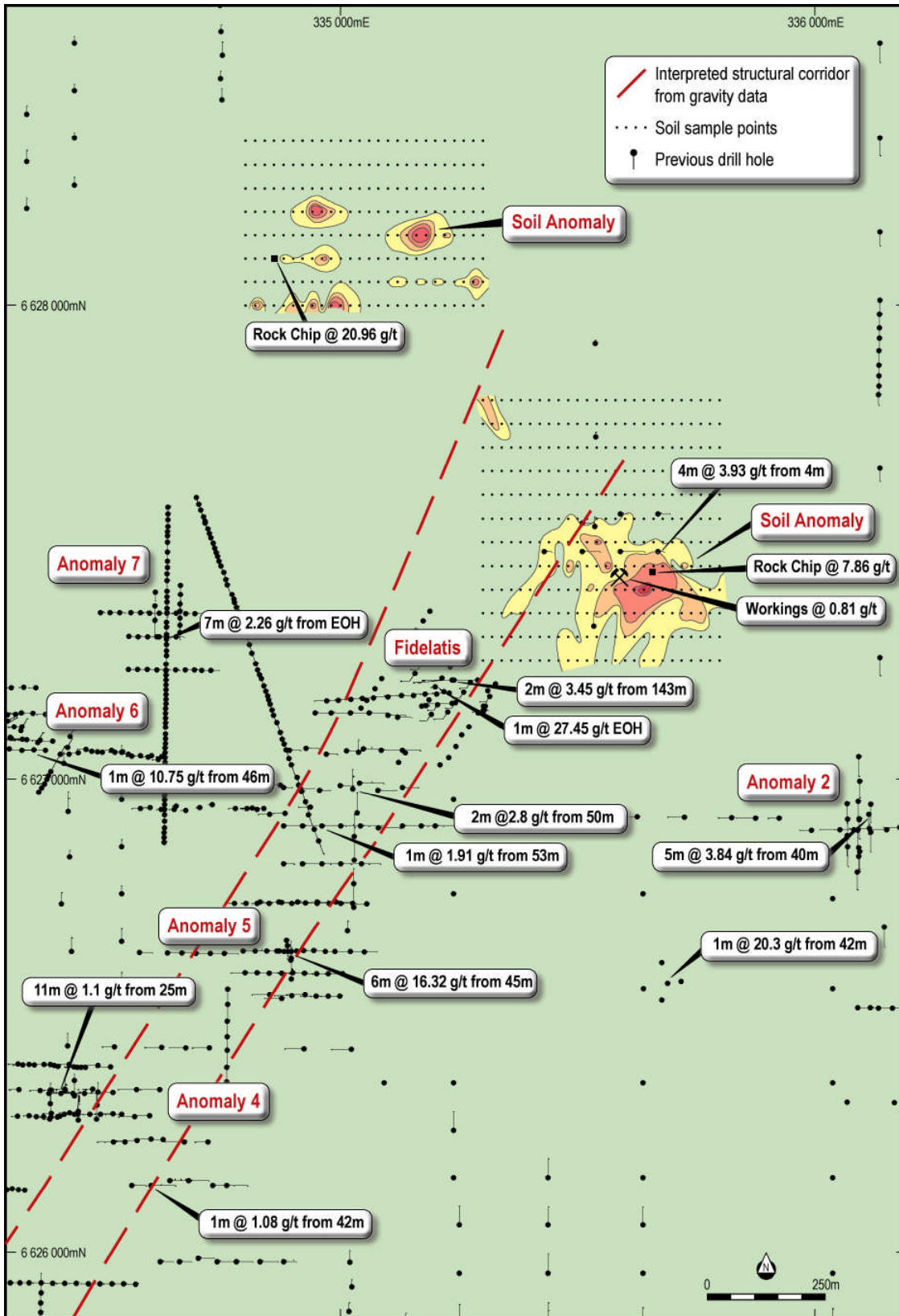


Figure 2: Mt Pleasant gold project - Central Corridor north-east structural trend identified from gravity survey data, prospect areas with significant gold intersections and soil geochemical anomalies.

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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.