



**Siburan  
Resources  
Limited**

## **SIBURAN RESOURCES LIMITED SIGNS MOU WITH CHINA GOVERNMENT ENTERPRISE**

ASX RELEASE

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Siburan Resources Limited (ASX: SBU; the Company or “SBU”) is pleased to announce that it has signed a Memorandum of Understanding (“MOU”) on the 2<sup>nd</sup> November 2011 with Hunan Province Zhonghe Mining Industry Development Co., Ltd (“HPZ”), a wholly owned company of the Nuclear Industry Bureau of Hunan Province, a China State Government enterprise. The signing of the MOU follows visits by representatives of HPZ last month to the company’s offices and which also included a site visit to the company’s tenements near Kalgoorlie.

Under the terms of the MOU, HPZ wishes to consider subscribing for a placement of shares in SBU at an issue price of \$0.15 (“Investment”). HPZ wishes to consider the acquisition of a 19.9% stake holding in SBU. The investment in SBU is subject to satisfactory due diligence by HPZ to be carried out and completed by no later than 2 months from the date of execution of the MOU. Upon successful completion of the acquisition in SBU which is subject to regulatory approvals, SBU will consider HPZ nominating 2 representatives on the Board of Directors of SBU. SBU and HPZ agree to enter into negotiations and commercial discussions on an exclusive basis for a period of 2 months which shall become effective upon execution of the MOU.

**Authorised by:**  
**Noel Ong**  
*Managing Director*

About Nuclear Industry Geological Bureau of Hunan Province

Nuclear Industry Geological Bureau of Hunan Province was established in 1955 and was the first nuclear geological survey administration to be set up in China. It is based in Changsha, the capital of Hunan Province, China. The Nuclear Industry Geological Bureau of Hunan Province has had a successful track record of exploration success over its long history.

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