

For personal use only

QUARTERLY REPORT TO 31 DECEMBER 2014

HIGHLIGHTS

- **Corporate Activities**

A fully underwritten pro rata non-renounceable rights issue to eligible shareholders was completed on 14 November 2014, which raised \$2.38 million before costs.

The Company's 2014 Annual General Meeting was held on 28 November 2014.

- **Canegrass Project**

The Company's maiden drilling program at its Canegrass Gold Project near Kalgoorlie is planned for February/March 2015.

Siburan Resources Limited (ASX: SBU, the Company, Siburan) is pleased to present its report for the December 2014 Quarter.

Completion of Non-Renounceable Rights Issue

On 14 November 2014, Siburan completed its fully underwritten pro-rata non-renounceable rights issue to eligible shareholders with the allotment of 119,366,100 fully paid ordinary shares at an issue price of \$0.02 per share and 179,049,051 free attaching listed Options, which raised a total of \$2,387,322 before costs.

Capital raised from the rights issue will be allocated towards the exploration and development of current projects at the Company's Kirwan Tungsten/Gold project in New Zealand and Canegrass Gold project in Western Australia, seeking new resource opportunities and supplementing the Company's working capital.

2014 Annual General Meeting

The Company's Annual General Meeting was held on 28th November 2014 with the election of Directors Mr. Siew Wei Mak and Mr. James Schwarz and the re-election of Directors Ms. Hao Ming Peng and Mr. Chiong Ong Tiong.

The Company would like to acknowledge and express appreciation for the contributions made by Directors Mr. Guang Wei Zhang and Mr. Anthony Ho upon their resignations during the quarter.

Canegrass, Kalgoorlie Goldfields, Western Australia

The Company's maiden drilling program at its Canegrass Gold project is planned to be completed during February/March 2015. The Canegrass project consists of two tenements located approximately 80km NNW of Kalgoorlie covering a total of 147.6 sq. km. Siburan believes the project area is prospective for gold in granite style of mineralisation observed within the goldfields region. The drilling program will test a 2km by 800m geochemical anomaly previously drilled in 2012 which trends in a north-western direction.

Preparation for drilling is underway. Contractors for clearing purposes and drilling have been sought. The drilling program is expected to take two to three weeks and assay results will be released upon completion of drilling as they become available.

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

For personal use only

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 2012 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.

For personal use only

Schedule of Tenements as at 31 December 2014

Projects	Licence Number	Registered Holder / Applicant	Status	Siburan's Interest
<u>Western Australia</u>				
Mt Pleasant	P 24/4406	Siburan Resources Limited Ironcap Resources Pty Ltd Western Resources Pty Ltd	Granted	80%
	P 24/4418 to P 24/4429	Siburan Resources Limited Zetek Resources Pty Ltd Western Resources Pty Ltd	Granted	80%
	P 24/4468	Siburan Resources Limited Zetek Resources Pty Ltd Western Resources Pty Ltd	Granted	80%
Canegrass	E24/0177 E29/0789	Siburan Resources Limited	Granted	100%
		Siburan Resources Limited	Granted	100%
<u>Papua New Guinea</u>				
Rosset Island	EL 1988	Siburan Resources Limited RH Resources Limited	Granted	30%
Rigo	EL 1990	Siburan Resources Limited RH Resources Limited	Granted	30%
Garaina	EL 2002	Siburan Resources Limited RH Resources Limited	Granted	30%
Enga	EL 2006	Siburan Resources Limited RH Resources Limited	Granted	30%
Enga	EL 2008	Siburan Resources Limited RH Resources Limited	Granted	30%
<u>New Zealand</u>				
Kirwan	PP 53875	Siburan Resources Limited	Granted	100%
	EP 54126	Siburan Resources Limited	Granted	100%
	EP 55111	Siburan Resources Limited	Granted	100%

For personal use only