



**Siburan
Resources
Limited**

SIBURAN COMMENCES EXPLORATION AT KIRWAN PROJECT NEW ZEALAND

ASX RELEASE

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HIGHLIGHTS

Kirwans Tungsten Project, New Zealand

- 1200m diamond drilling program has commenced at the Kirwan Hill project.
- Identified three adits, **Colonial**, **Unknown** and **14 Year**, which are within close proximity of possible source of mineralisation.
- Remedial work has commenced on the Colonial adit in preparation for sampling and mapping to help identify mineralization.
- A detailed aerial magnetic survey extending over the Kirwan Hill Prospect within EP54126 and into PP53875 will commence in the early part of December 2012.
- Field exploration to test the gold potential of Kirwan Hill will proceed concurrently with the drilling program.

Siburan Resources Limited (ASX: SBU, Siburan) is pleased to announce the commencement of its maiden exploration programme at the Company's Kirwan Hill project, located 10km east of Reefton in the south island of New Zealand (Figure 1).

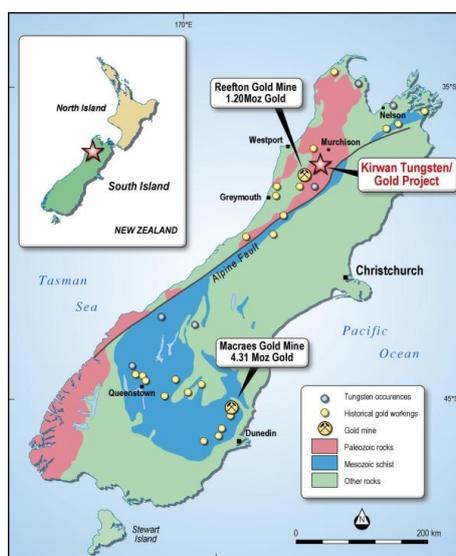


Figure 1: Location of the Kirwan Hill Project.

ACN 137 176 393

Suite 9, 18 Stirling Highway, Nedlands, Western Australia, 6009
T: (61-8) 9386 3600 F: (61-8) 9386 3900

Registered Office: 79 Broadway, Nedlands, Western Australia, 6009
T: (61-8) 6389 2688 F: (61-8) 6389 2588

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Kirwan Hill Drilling

The aim of Siburan's initial 1200m Diamond drilling programme at the Kirwan Hill project is to confirm the grade and continuity of the tungsten mineralisation. There are four drill sites (Figure 3) which have all been cleared by the Department of Conservation (DoC).

Drill site preparation has started and the drill rig has mobilized onto the first drill site. The initial drilling programme will take approximately 3 months to complete. Siburan will focus the bulk of the drilling programme on the Kirwan Hill prospect.

The company will work towards submitting more sites for approval over the next few weeks in preparation for more drilling on Kirwan Hill over this field season.

Regional exploration over PP53875

Regional exploration over PP53875 will commence in conjunction with the drilling program. Several high priority targets have been identified which will be the focus of the regional exploration team.

These targets were identified during a desktop study of an extensive historical geochemistry dataset. The following areas have been listed as prospective areas to be investigated over the exploration season (Figure 3).

- Lake Stream (Cu W, Mo)
- Kirwans Reward (Au)
- Bateman Creek (W)
- Kirwan Hill (Au and W)
- Gold Ridge Anomaly (Au)
- Wynn Creek (Au)
- Wray Prospect (Cu)

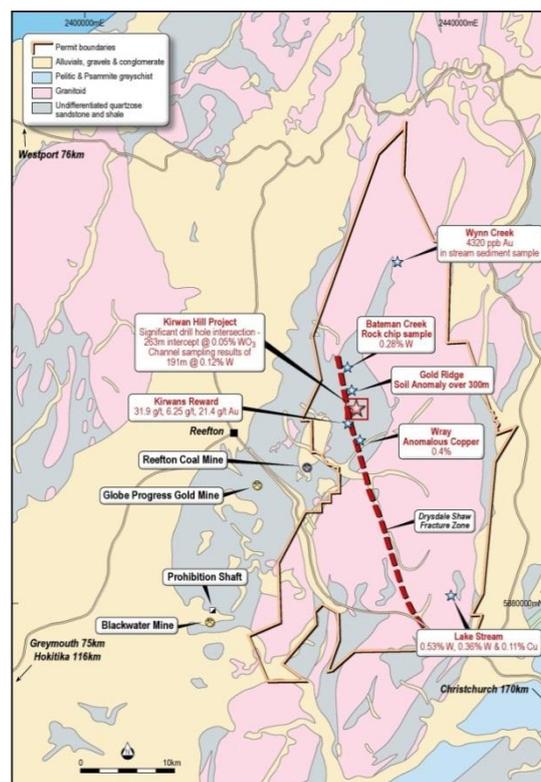


Figure 2: Location of the Kirwan Hill Project.

Recent desktop work has also identified the potential of gold mineralisation. The Globe Progress gold mine lies approximately 10km to the south-west and has a resource of over 1.2 Moz Au. The Kirwan Hill prospect lies in a similar dilatational structure to that which hosts the globe style of gold mineralisation. A detailed regional exploration program will be conducted along this lineament over the next summer months.

An aeromagnetic survey will be flown in the month of December 2012. This survey will add significant data to the current limited dataset. And will help Siburan understand the structural controls on mineralisation. Siburan's dataset will complement the government dataset which has also been flown over the project area.

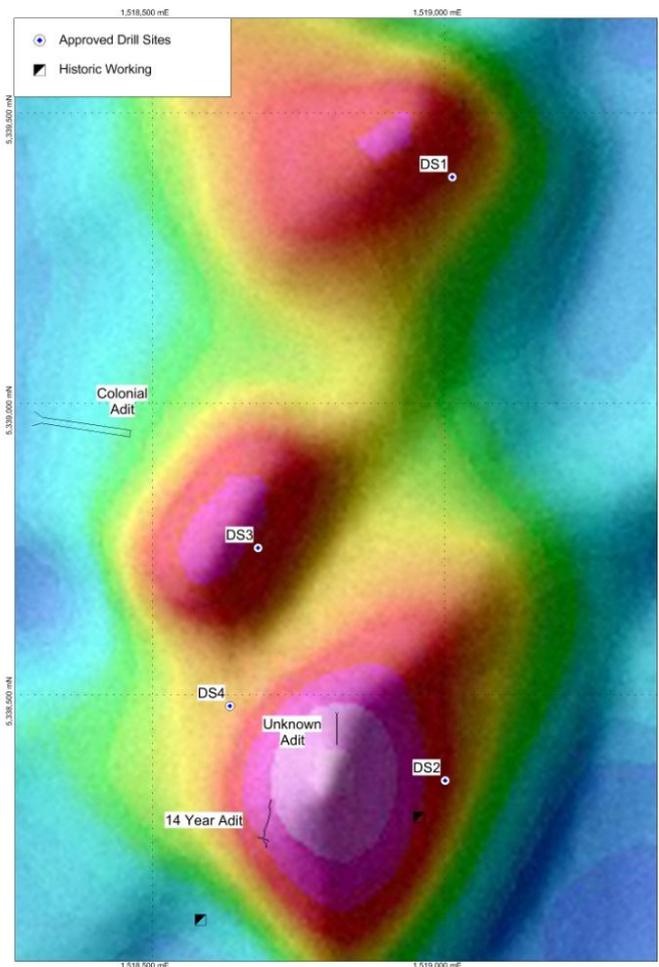


Figure 3: Kirwan Hill Project - Approved drill sites and locations of adits with the aeromagnetic image.

A reinterpretation of the CRA aeromagnetic data by consultants has identified that the geology in the greater Kirwan area has come about from the movement along the Alpine fault. This tectonism is interpreted as providing the dilatational corridors and conduits essential for mineralisation to occur in this region

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Historical Adits

Siburan geologists have identified three historical adits which are adjacent to the potential source of the mineralisation. Preliminary work has been to secure the site and make it safe for field exploration activities.



Figure 4: Kirwan Hill Project - Entrance to the Colonial adit under reconstruction.



Figure 5: Kirwan Hill Project - Helicopter supporting work at the Colonial adit.

The Colonial adit (Figure 4 and 5) is accessible up to 120m, the Unknown up to 35m and the 14 Year adit is accessible up to 90m. Mapping and sampling of the Colonial adit will commence when it is cleared by the geotechnical engineers. Sampling and mapping of the Unknown and 14 Year adits will commence shortly.

Siburan's Managing Director, Mr Noel Ong, said he was excited to finally have the opportunity to test the tungsten and gold potential of the Kirwan Project.

“The start of this exploration season marks significant steps in Siburan Resources aim in establishing a company making project. The Kirwan Hill project has significant geochemical and geophysical anomalies discovered by previous explorers, but the project has seen no systematic and prolonged tungsten or gold exploration. Our diamond drilling will allow, for the first time, an insight into the structural orientation of the tungsten mineralisation. This is one key element missing from the historical data.

The Kirwan Hill project has only had a total of five drillholes in the last 20 years of exploration. Siburan expects this drilling programme to be completed within three to four months with assay results expected next year.

In addition to the drilling, the discovery of the adits is a great success in our quest to understand the mineralisation process at Kirwan Hill. The importance is made more apparent by the fact that these adits are also spatially close to the potential source of mineralisation. We look forward to the results from the sampling and mapping of these adits.

Additional aeromagnetic survey will be completed over the immediate area of Kirwan Hill to clarify the structures controlling mineralisation on Kirwan Hill.

In addition, our regional exploration programme will commence and we are looking at several sites where gold or copper mineralisation has been identified. This is very important as the interpreted dilational structure observed at Kirwan may be the perfect conduit for substantial mineralisation” said Mr Ong.

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 Limited
T: +61 8 9386 3600
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.