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Projects
Collurabbie:

nickel, copper, PGM's

Fraser Range:

nickel, copper, PGM's

Polar Bear:

nickel, PGM's

Boundary Well:

nickel

Lawlers:

nickel

Youanmi:

nickel, copper, zinc, PGM's, gold


GEOCHEMICAL SURVEYS COMMENCE ON FRASER RANGE TARGETS

- **Soil sampling commences over five geochemical anomalies identified in previous regional sampling**
- **Previously identified EM conductor verified**

Sirius Resources (ASX:SIR) advises that it has commenced detailed soil sampling surveys over five geochemical anomalies originally defined in broad spaced sampling undertaken up to 40 years ago. These anomalies contain elevated values of nickel and copper relative to the general background in the area. In addition to this, a previously identified electromagnetic (EM) conductor coincident with one of these soil anomalies has also been remodelled and verified. These anomalies relate to features visible in aeromagnetic data which are interpreted to represent prospective mafic-ultramafic rock sequences within the deformed Fraser Complex (Figure 1).

The **Gnama South** anomaly is a coincident nickel-copper soil anomaly originally identified in 1968. The anomaly extends over a strike length of 1.5 kilometres with values up to 233 ppm (parts per million) nickel and 58 ppm copper. This soil anomaly is associated with an untested electromagnetic (EM) anomaly which has been verified and remodelled by Newexco consultants.

The **Talbot 1** anomaly is a coincident nickel-copper soil anomaly originally identified in 1968. The anomaly extends over 600 metres in strike length with values up to 183 ppm nickel and 79 ppm copper.

The **GSWA** anomaly is a coincident nickel-copper-cobalt soil anomaly, originally identified in regional laterite geochemical sampling by the Geological Survey of Western Australia (GSWA). The anomaly extends 800 metres along strike with values up to 165 ppm nickel and 58 ppm copper in broad spaced (800 metres by 400 metres) follow-up soil sampling.

The **Buningonia** anomaly is a coincident nickel-chromium-platinum group metal (PGM) soil anomaly, extending over 600 metres with values up to 1679 ppm nickel, 2.2% chromium, 28ppb platinum (Pt) and 28ppb palladium (Pd) in previous soil sampling. This is associated with a deformed layered igneous

intrusion containing seams of chromite. Four samples of float (loose rock samples on surface) recently collected from this locality contain 23-36% Cr₂O₃, and up to 1.2g/t Pt.

The **Transline** anomaly is a nickel-copper anomaly defined in calcrete samples collected on a broad spaced grid by a previous explorer.

The first stage of soil sampling, aimed at determining the optimum sampling density and size fraction, commenced today and will take approximately two weeks to complete. The second stage will start as soon as assays have been received from this program and is expected to be completed by Christmas.

The Fraser Range Joint Venture covers 400km of strike of relatively unexplored territory in the Proterozoic Albany-Fraser mobile zone. Sirius has a 70% interest in the base metal rights on the Fraser Range Joint venture, with Mark Creasy retaining a 30% free carried interest to the completion of a bankable feasibility study. The base metal rights include nickel, copper, cobalt, zinc, lead and platinum group metals (PGM's), together with other metals occurring in conjunction with these.

A handwritten signature in black ink that reads "Mark Bennett".

Mark Bennett
Managing Director and CEO
Sirius Resources NL

Important Notice

This press release is not an offer of securities for sale in the United States. No security of Sirius has been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and no such security may be offered or sold in the United States absent registration under the U.S. Securities Act and applicable state securities laws or an exemption from registration under the U.S. Securities Act and such laws.

Competent Persons statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr. John Bartlett, Mr. Will Dix and Mr. Andy Thompson, who are seconded to the company via a services agreement with Apex Minerals. Mr. Bartlett, Mr. Dix and Mr. Thompson are Members of the Australasian Institute of Mining and Metallurgy and have sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as Competent Persons as defined in the 2004 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Bartlett, Mr. Dix and Mr. Thompson consent to the inclusion in this report of the matters based on information in the form and context in which it appears.

Exploration results are based on standard industry practices, including sampling, assay methods, and appropriate quality assurance quality control (QAQC) measures. Reverse circulation (RC), aircore and rotary air blast (RAB) drilling samples are collected as 1 metre samples and composited where stated. Core samples are taken as half core sampled to geological boundaries where appropriate. All samples are prepared using four acid digest, lead collection or nickel sulphide collection fire assay, and assayed using inductively coupled plasma mass spectrometry (ICPMS), inductively coupled optical emission spectrometry (ICPOES) or atomic absorption spectrometry (AAS) at reputable laboratories in Perth, Western Australia. The accuracy and precision of analytical results is monitored by the use of internal laboratory procedures and certified standards and subsequent statistical analysis to ensure that results are representative.

Mineral Resources, where stated, have been estimated using standard accepted industry practices, as described in each instance. Top cuts have been applied to the composites based on statistical analysis and consideration of the nature and style of mineralization in all cases. Where quoted, Mineral Resource tonnes and grade, and contained metal, are rounded to appropriate levels of precision, which may cause minor apparent computational errors. Mineral Resources are classified on the basis of drillhole spacing, geological continuity and predictability, geostatistical analysis of grade variability, sampling analytical spatial and density QAQC criteria, demonstrated amenability of mineralization style to proposed processing methods, and assessment of economic criteria.

Figure 1. Southern part of Sirius' Fraser Range project showing location of geochemical sampling.

