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**Fraser Range:**

Gold, base metals

**Polar Bear:**

Nickel, gold

**Youanmi:**

Nickel, copper-zinc, PGM's

**Lawlers:**

Nickel

**Collurabbee:**

Nickel, copper, PGM's


**NEW NICKEL GOSSAN AT POLAR BEAR**
*Reconnaissance drilling results expected soon*

Sirius Resources (**ASX:SIR**) is pleased to advise that it has identified a new gossan at its 100% owned Polar Bear project in Western Australia. The new gossan, known as the Dundas gossan, averages **2.8% copper, 0.8% nickel and 13.3g/t total platinum group metals (PGM's) – including 2.8g/t platinum, 5.6g/t palladium and 1.0g/t rhodium.**

The new gossan was discovered buried beneath a thin layer of salt lake sediments during geological mapping (see *Figures 1 and 2*). It is located 550 metres to the southeast of the Halls Knoll gossan where Sirius has previously reported outcrop grades averaging 1% copper, 0.75% nickel and 12.5g/t PGM's.

Together with the previously reported Halls Knoll gossan and disseminated nickel sulphide drill intersections, showings of nickel sulphide mineralisation have now been identified along a one kilometre long corridor (see *Figure 3*).

Results from the reconnaissance aircore drilling program undertaken in December will also be available in mid-late January. This program was designed to map the nickel prospective ultramafic rocks in the Halls Knoll area and test several gold targets. Much of this drilling confirmed that the salt lake is relatively shallow, with the rig frequently intersecting fresh rock at depths of less than 20 metres.

Sirius' Managing Director Mark Bennett said the identification of a further gossan reinforces the Company's positive view on the project. "Finding more evidence of massive sulphide mineralisation supports our belief that this ultramafic rock unit is highly prospective. We now have two gossans, disseminated nickel sulphides in old drill holes, over forty EM anomalies to test and our first round of reconnaissance drilling assays awaited".



**Mark Bennett, Managing Director and CEO**

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Figure 1. Dundas gossan outcrop buried beneath thin salt lake sediments.



Figure 2. Samples of the Dundas gossan, with sulphide (centre of view) and secondary copper minerals (green and blue).

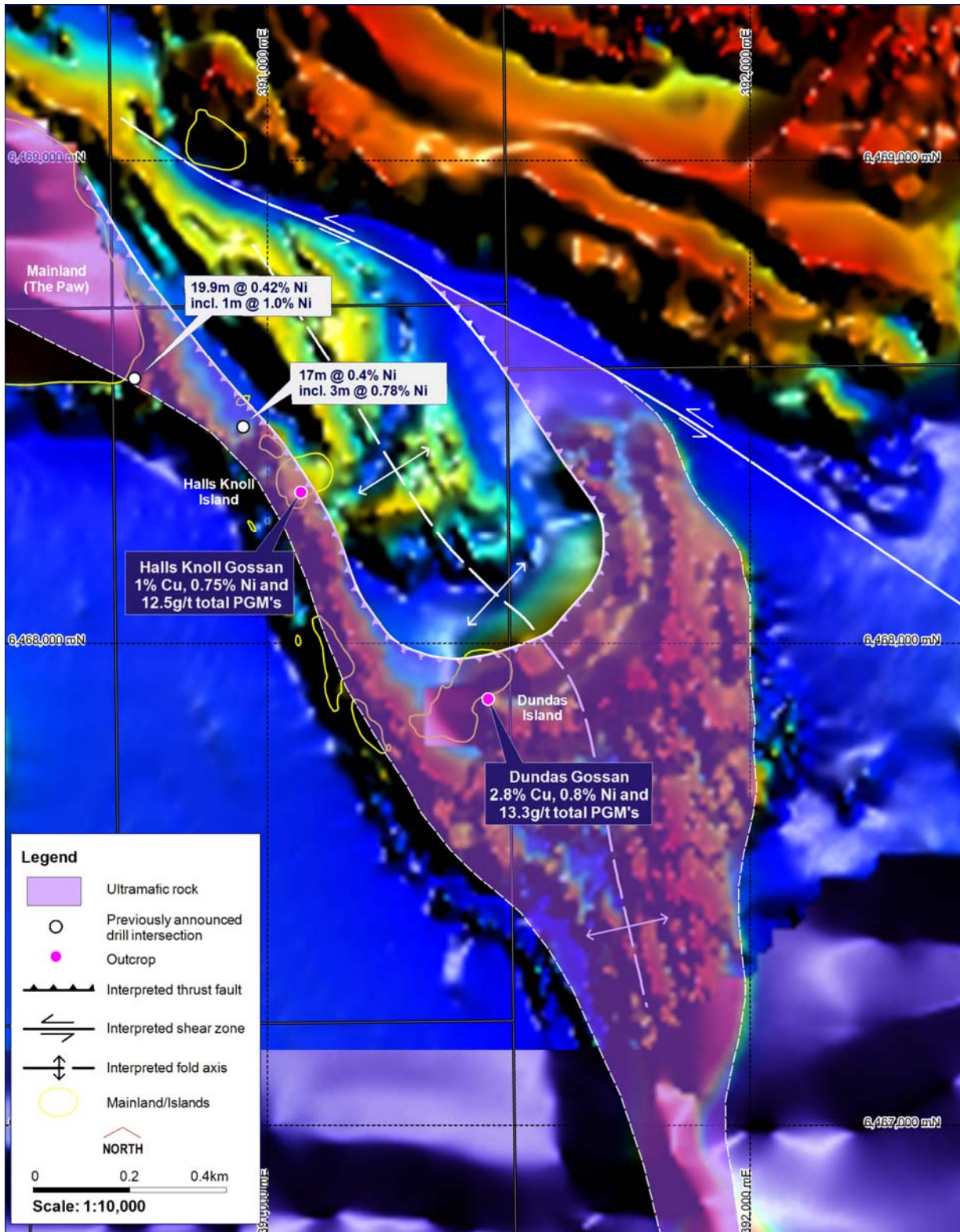


Figure 3. Location of the Dundas gossan relative to the Halls Knoll gossan and historic drill intersections.

### **Competent Persons statement**

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Dr. Mark Bennett, who is an employee of the company. Dr Bennett is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person 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. Dr Bennett consents 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. For soil samples, PGM assays are based on an aqua regia digest and Inductively Coupled Plasma (ICP) finish, and base metal assays may be based on aqua regia or four acid digest and inductively coupled plasma optical emission spectrometry (ICPOES) or atomic absorption spectrometry (AAS) finish. In the case of rockchip or drilling samples, PGM assays are based on lead or nickel sulphide collection fire assay digests and an ICP finish, base metal assays are based on a four acid digest and inductively coupled plasma optical emission spectrometry (ICPOES) and atomic absorption spectrometry (AAS) finish, and oxide metal elements such as Fe, Ti and Cr are based on a lithium borate fusion digest and X-ray fluorescence (XRF) finish. Sample preparation and analysis is undertaken at Genalysis Intertek and Ultratrace laboratories in Perth, Western Australia. The accuracy and precision of analytical results is monitored by the use of internal laboratory procedures together with certified standards, duplicates and blanks and statistical analysis where appropriate to ensure that results are representative and within acceptable ranges of accuracy and precision. Exploration results obtained by other companies and quoted by Sirius have not necessarily been obtained using the same methods or subjected to the same QAQC protocols. These results have may not been independently verified because original samples and/or data may no longer be available.

