

**SIRIUS RESOURCES NL**

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**Collurabbie:**

Nickel, copper, PGM's

**Fraser Range:**

Nickel, copper, PGM's

**Polar Bear:**

Nickel, PGM's, gold

**Lawlers:**

Nickel

**Youanmi:**

Chrome, nickel, copper, zinc,  
PGM's

**Lake Wells:**

Uranium, iron, gold


**SAMPLING CONFIRMS LARGE COPPER-NICKEL ANOMALY AND EM SURVEY STARTS AT YOUANMI**

- Soil sampling defines 900 metre long, 200 metre wide multi-element soil anomaly peaking at 954ppm copper
- Anomaly located over target identified in contact zone of layered intrusion
- Systematic electromagnetic survey commenced over copper-zinc VMS targets in surrounding rocks

Sirius Resources (ASX:SIR) advises that it has defined a large copper-nickel anomaly in soil sampling undertaken to test a target on the contact zone of the Youanmi layered intrusion. Systematic electromagnetic (EM) surveying has also commenced over areas known to be prospective for volcanogenic massive sulphide (VMS) copper-zinc deposits elsewhere on the project.

**Copper-nickel soil anomaly over magmatic sulphide target at Ram Well**

Sirius has identified a number of targets located in the lowermost parts of the Youanmi layered intrusion that may be prospective for the style of copper-nickel sulphide deposits known as magmatic sulphide deposits. Examples of this style of deposit include Radio Hill and Savannah (formerly known as Sally Malay) in Australia and Voisey's Bay and Thunder Bay in Canada.

Geochemical soil sampling of one of these targets at Ram Well has defined a large copper-nickel anomaly in both initial 400 by 40 metre spaced reconnaissance sampling and subsequent 200 by 40 metre spaced infill sampling (Figure 1). The zone of copper enrichment is 900 metres long and 200 metres wide at the 200ppm copper and nickel contour and contains two discrete zones containing more than 500ppm copper.

The anomaly contains up to 954ppm copper (versus a background value of 20-40ppm), 333ppm nickel (versus 10-20ppm background) and 127ppm cobalt (versus 5-10ppm background).

An aboriginal heritage survey completed in the June quarter has cleared this area, allowing reconnaissance drilling to commence during the quarter.

### Electromagnetic survey over copper-zinc prospects

A major electromagnetic (EM) survey has commenced over several areas of copper and zinc prospective felsic volcanic rocks surrounding the Youanmi intrusion (Figure 2). These rocks host two known volcanogenic massive sulphide (VMS) deposits in the district, namely the Just Desserts copper-gold deposit owned by Empire Resources and the Manindie zinc deposit owned by Metals Australia.

The survey is designed to identify conductive zones indicative of accumulations of massive copper and/or zinc sulphide mineralisation to the north and south of the Manindie deposit and to the north of the Pincher Dome – an area with numerous previously discovered base metal gossans and zinc sulphide drill intersections.

In the case of the Manindie strike extensions, the survey is designed to locate additional blind (ie, non outcropping) zinc mineralisation, and in the case of the Pincher North area, the survey is designed to locate flat lying sulphide lenses on the northern flank of the Pincher Dome in areas that are concealed beneath a 10-20 metre thick layer of alluvium. This survey will take approximately two to three months to complete.

Mark Bennett  
 Managing Director and CEO  
 Sirius Resources NL

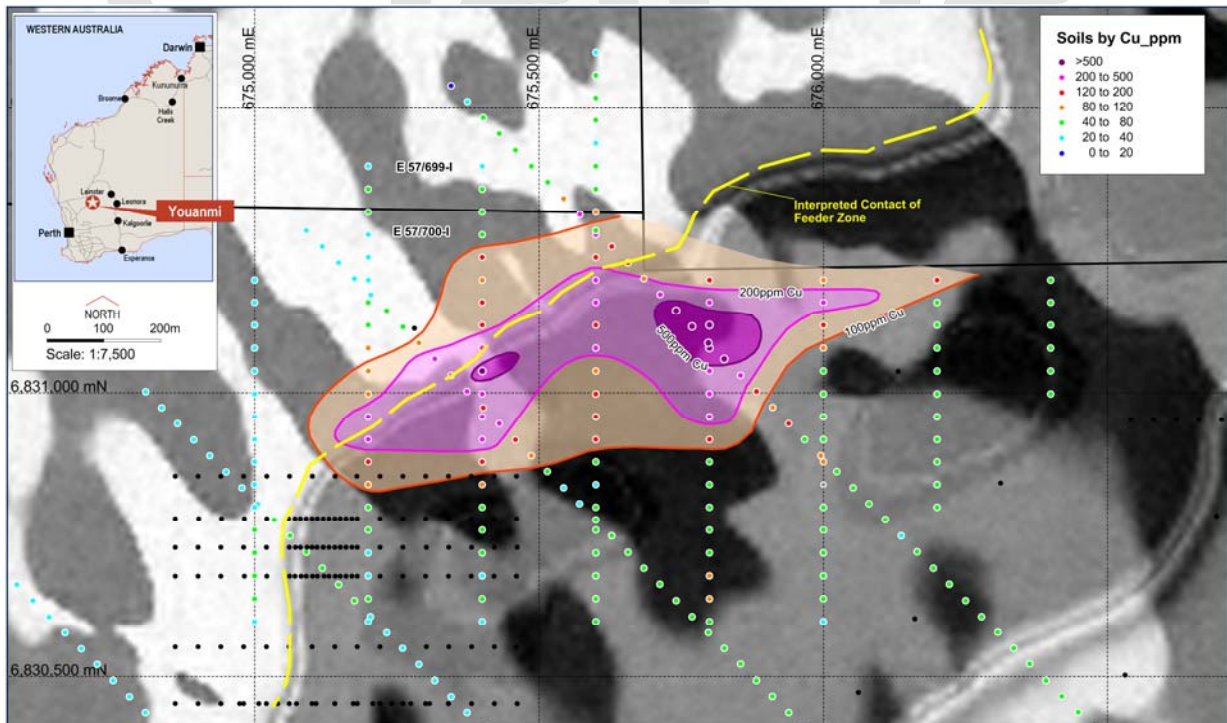


Figure 1. Ram Well soil anomaly showing copper values over greyscale magnetic image. The marked change in magnetism from strongly magnetic (pale grey, top) to weakly magnetic (dark grey, bottom) defines the contact between the magnetite-rich zone and the underlying contact zone of the intrusion.

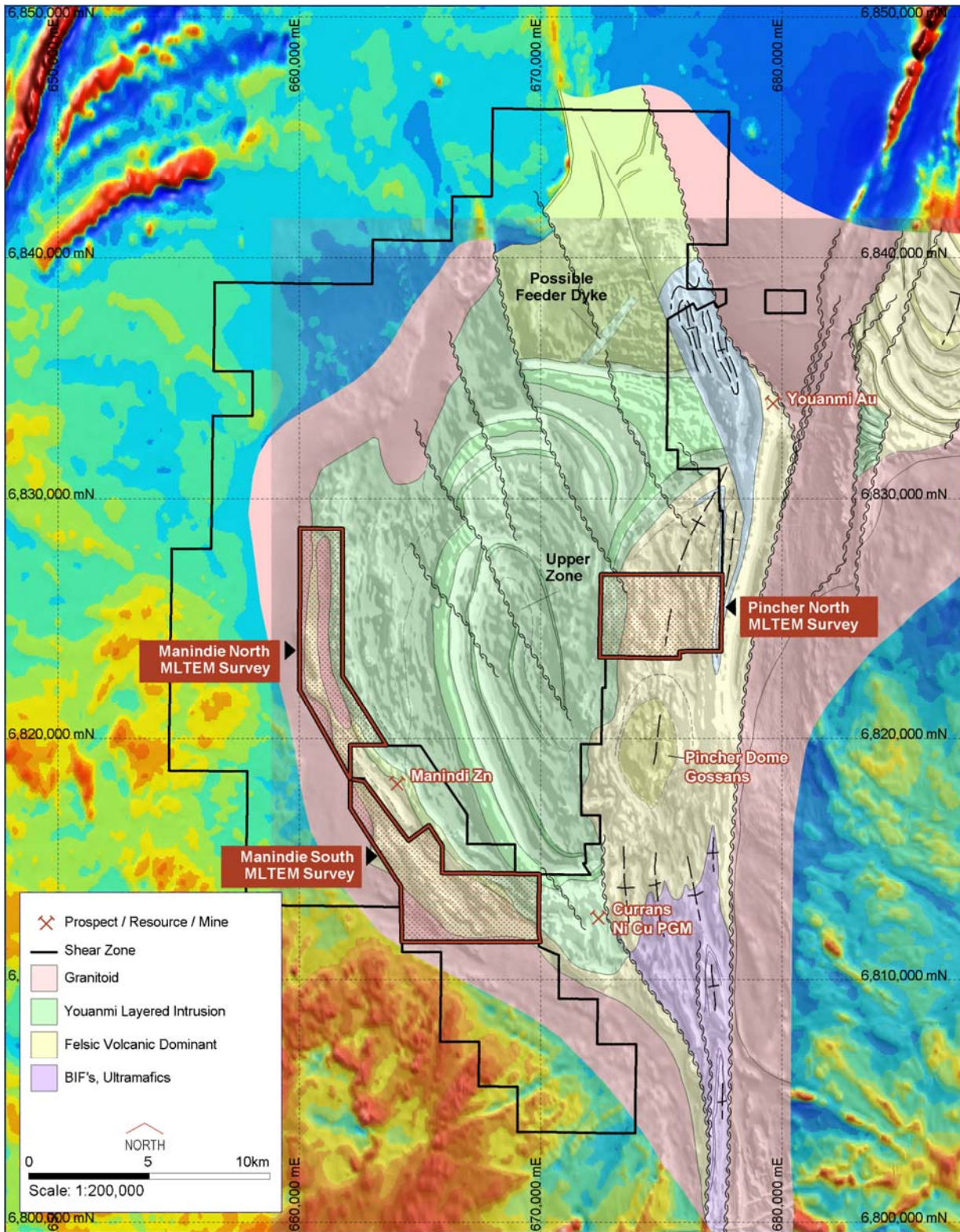


Figure 2. Planned EM coverage of copper-zinc prospective areas along strike from Manindie zinc deposit and north of the Pincher Dome.

### **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. In the case of soil samples, PGM assays are based on an aqua regia digest and Inductively Coupled Plasma (ICP) finish, and base metal assays are based on a four acid digest and inductively coupled plasma mass spectrometry (ICPMS), inductively coupled optical emission spectrometry (ICPOES) or atomic absorption spectrometry (AAS) finish. In the case of rockchip 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 mass spectrometry (ICPMS), inductively coupled 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 and, where appropriate, certified standards, and subsequent statistical analysis to ensure that results are representative. 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 not necessarily been independently verified because original samples and/or data may no longer be available.

