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Fraser Range:

Gold, base metals

Polar Bear:

Nickel, gold

Youanmi:

Zinc, copper, nickel, PGM's

Lawlers:

Nickel

Collurabbie:

Nickel, copper, PGM's



FURTHER NICKEL-COPPER-PLATINUM- PALLADIUM MINERALISATION INTERSECTED AT POLAR BEAR

Disseminated nickel-copper sulphides now intersected over a +1km strike length – confirming an extensive mineralised system

Sirius Resources (ASX:SIR) advises that it has intersected further disseminated nickel-copper-platinum-palladium mineralisation in diamond drilling at its 100 per cent owned **Polar Bear Project** in Western Australia.

This mineralisation was intersected in two of three holes drilled on a single section located 300 metres south-east of the previously identified Halls Knoll gossan and 300 metres north-west of the Dundas gossan, as shown in Figures 1 and 2 and Table 1.

Results are awaited for the third hole on this section.

The western-most drill hole, SPBD0008, intersected fresh nickel-copper disseminated sulphides in serpentinite ultramafic rock, with significant quantities of palladium and platinum, as follows:

- 10.2m @ 0.44% Ni, 0.1% Cu, 0.25g/t Pd and 0.1g/t Pt from 60.8m

The central drill hole, SPBD0003, intersected a zone of near-surface supergene mineralisation and two deeper zones of base metal mineralisation, as follows:

- 6m @ 0.24% Ni, 450ppm Cu, 0.13g/t Pd and 0.04g/t Pt from 2m
- 1.3m @ 0.61% Zn, 0.29% Cu and 3.6g/t Ag from 211.1m
- 1.4m @ 0.41% Zn, 0.21% Cu and 2.3g/t Ag from 234.7m

Results are awaited for the eastern-most drill hole, SPBD0009, which also intersected a thick sequence of serpentinite ultramafic rock.

A single hole, SPBD0004, drilled 300 metres southeast of this section near the Dundas gossan also intersected fresh disseminated sulphide mineralisation, as follows:

- 5m @ 0.27% Ni, 341ppm Cu, 0.13g/t Pd and 0.06g/t Pt from 18m

The intersection of disseminated nickel-copper sulphide mineralisation within high magnesium ultramafic rocks is very encouraging because this is typical of the known mineralised ultramafic rocks of the Kambalda and Widgiemooltha districts.

In addition to this, the presence of highly anomalous palladium and platinum in both fresh rock and in supergene blankets is very encouraging because these elements are usually found in association with the type of magmatic nickel-copper sulphides being targeted by Sirius.

Disseminated nickel-copper sulphides have now been intersected in drill holes **along a strike length of over 1 kilometre**, confirming the presence of an extensive mineralised system. Further drilling is required to follow up these intersections and to test the numerous electromagnetic (EM) conductors. Only two EM conductors have been drilled so far, by holes SPBD0006 and SPBD0007 – both of which intersected graphitic shale and no sulphides.

Results are also awaited for four holes drilled to test the Yogi and the Snout gold prospects.

About the Polar Bear Project

The Polar Bear Project covers an area of 191 square kilometres and contains the strike extensions of the ultramafic rocks which host numerous nickel sulphide deposits at Kambalda and also the strike extensions of the shear zones which host Alacer's (Avoca's) Trident gold mine at Higginsville. The area is largely covered by the salt lake sediments of Lake Cowan and its fringing dunes and is relatively unexplored.

The project is prospective for lode gold style mineralisation and komatiite associated nickel sulphide mineralisation and contains known occurrences of massive nickel sulphide gossans, disseminated nickel sulphides and supergene gold mineralisation. Sirius has 100 per cent ownership of the project.



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Hole	North	East	Dip	Azim	From, m	To, m	Width, m	Grade
SPBD0001	6468508	390758	-60	060	NSR	NSR	NSR	NSR
SPBD0002	6468264	391085	-60	060	NSR	NSR	NSR	NSR
SPBD0003	6468039	391216	-60	060	2.0	8.0	6.0	0.24% Ni, 450ppm Cu, 0.13g/t Pd, 0.04g/t Pt
					211.1	212.4	1.3	0.61% Zn, 0.29% Cu, 3.6g/t Ag
					234.7	236.1	1.4	0.41% Zn, 0.21% Cu, 2.3g/t Ag
SPBD0004	6467869	391470	-60	330	18.0	23.0	5.0	0.27% Ni, 341ppm Cu, 0.13g/t Pd, 0.06g/t Pt
SPBD0006	6472422	390922	-60	240	NSR	NSR	NSR	NSR
SPBD0007	6467663	389995	-60	060	NSR	NSR	NSR	NSR
SPBD0008	6468019	391182	-60	060	60.8	71.0	10.2	0.44% Ni, 0.1% Cu, 0.25g/t Pd, 0.1g/t Pt

Table 1. Diamond drill intersections.

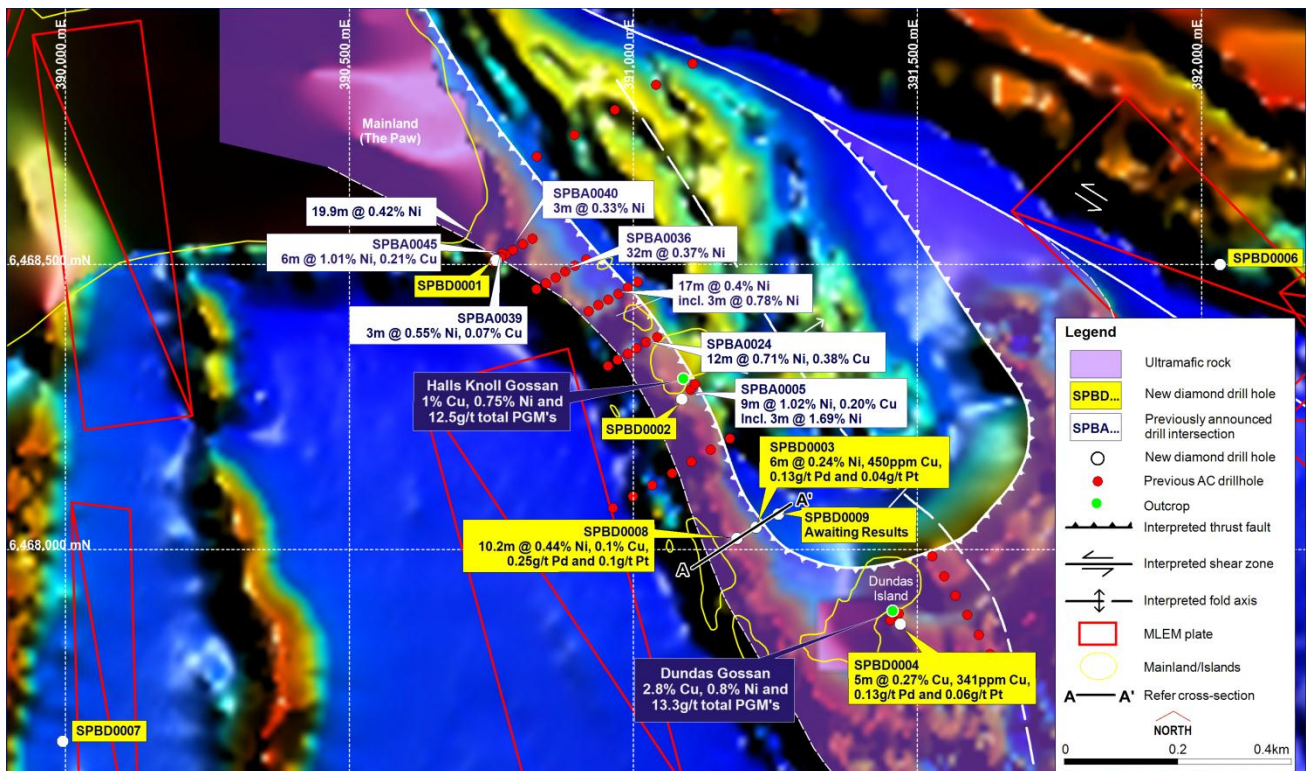


Figure 1 – Location of diamond drill holes

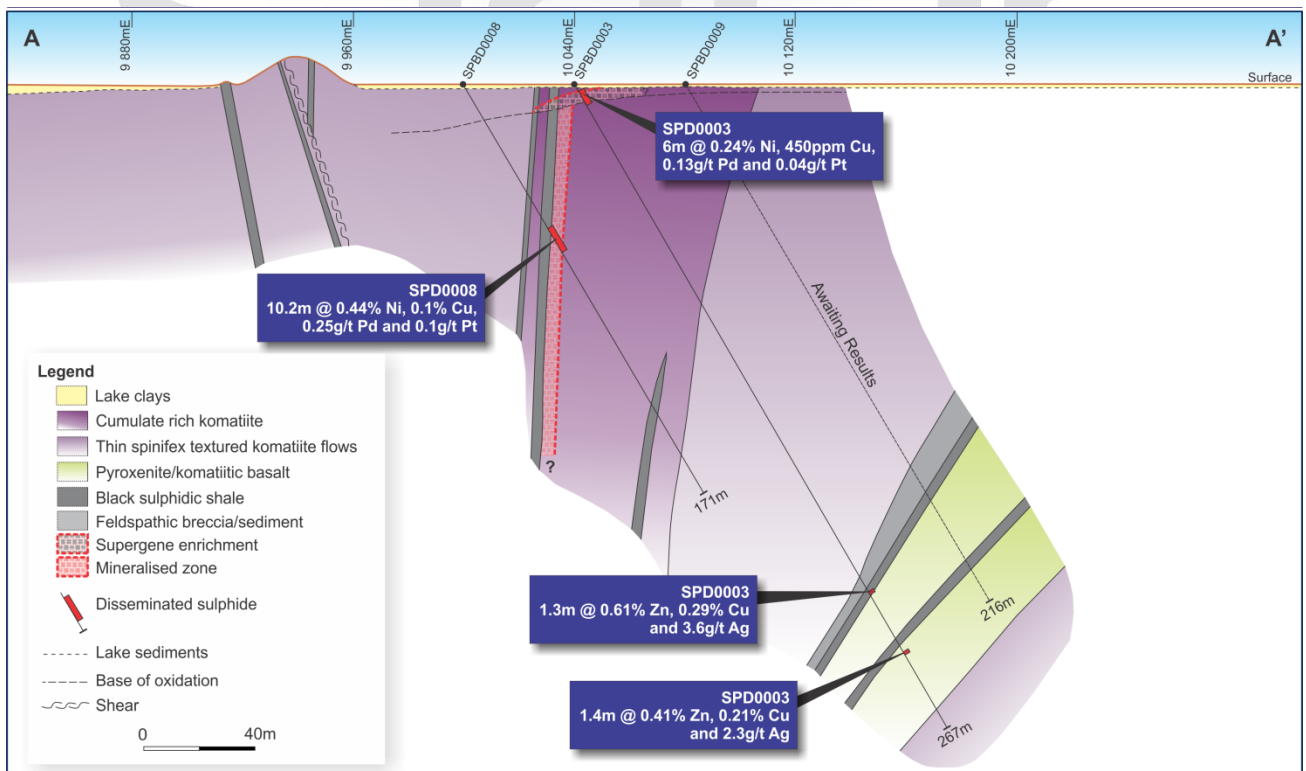


Figure 2 – Cross-section showing primary and supergene nickel-copper mineralisation

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 (AC) and rotary air blast (RAB) drilling samples are collected as composite samples of 4 or 2 metres and as 1 metre splits (stated in results). Mineralised intersections derived from composite samples are subsequently re-split to 1 metre samples to better define grade distribution. Core samples are taken as half NQ core or quarter HQ core and sampled to geological boundaries where appropriate. For soil samples, PGM and gold assays are based on an aqua regia digest with Inductively Coupled Plasma (ICP) finish and base metal assays may be based on aqua regia or four acid digest with inductively coupled plasma optical emission spectrometry (ICPOES) or atomic absorption spectrometry (AAS) finish. In the case of reconnaissance RAB, AC, RC or rock chip samples, PGM and gold assays are based on lead or nickel sulphide collection fire assay digests with 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 where appropriate, 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 quality of RC drilling samples is optimised by the use of riffle and/or cone splitters, dust collectors, logging of various criteria designed to record sample size, recovery and contamination, and use of field duplicates to measure sample representivity. The quality 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 may not have been independently verified because original samples and/or data may no longer be available. Where quoted, nickel-copper intersections are based on a minimum threshold grade of 0.3% Ni and gold intersections are based on a minimum gold threshold grade of 0.1g/t Au unless otherwise stated. All sample and drill hole co-ordinates are based on the GDA/MGA grid and datum unless otherwise stated.

Mineral Resources, if 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 drill hole 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.