



## POTENTIAL REALISED AT PHILLIPS FIND MINING CENTRE WITH RETURN OF SIGNIFICANT WIDTHS OF HIGH-GRADE GOLD MINERALISATION

Barra Resources Limited (ASX Code: BAR) is pleased to announce the assays received to date for RAB and RC drilling recently completed at its Phillips Find Gold Project, 50km north-northeast of Coolgardie, Western Australia.

### Highlights

**20.0 metres grading 10.6 grams per tonne gold from 90.0 metres depth (RC)**

**10.0 metres grading 13.9 grams per tonnes gold from 60.0 metres depth (RC)**

**25.0 metres grading 5.3 grams per tonne gold from 26.0 metres depth (RC)**

**9.0 metres grading 5.9 grams per tonne gold from 53.0 metres depth (RC)**

The Company recently completed the initial stage of a planned major exploration effort at its Phillips Find Mining Centre within the greater Phillips Find Gold Project. The program consisted of two phases, the first being 125 RAB holes (PFRB260-384, for 2,047m) to define geology and test interpreted structural targets. The second was 27 RC holes (PFRC039-065, for 3,401m) to test extensions both along strike and down-dip from known mineralisation (Figure 1).

To-date assay results have been received for the entire RAB drilling and 50% of the RC drilling, with the remaining assays expected within the next two weeks.

#### RC Drilling

The objective of the RC drilling program was to extend known mineralisation beneath the Newminster and Newhaven deposits. Results to date are very encouraging and clearly demonstrate that mineralisation continues at depth and along strike at both of these deposits.

At Newminster and representing the widest and deepest high-grade intersection to date is the **20m @ 10.57g/t Au** from 60m depth in PFRC046, which lies 40m outside the existing resource model and optimised pit-shell design containing 50,000t @ 3.3g/t for 5,000oz of gold.

At Newhaven, PFRC050 intersected **16m @ 3.54g/t Au from 53m including 9m @ 5.9g/t Au** and confirmed that high-grade gold mineralisation extends down-dip and along strike at the southern end of the open-pit.

Results are pending for RC holes PFRC051-054, 057-059 and 061-065.

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## RAB Drilling

The main objective of the RAB drilling program was to generate new targets by testing interpreted structural positions.

Four zones of low-level gold anomalism were delineated and confirmed the structural interpretation. The best intersection of **3m @ 3.79g/t Au** from 8m in PFRB356 (Figure 1) is located 60m east of known mineralisation at Newminster and is believed to represent a new parallel lode system.

The Company is extremely excited with the results of the RAB drilling program in that it has significantly advanced the geological understanding at the Phillips Find Mining Centre. Potential has been enhanced by two factors, the realisation that a large dolerite sill exists and the confirmation that the interpreted thrust structures and northerly faults are real. The intersection of the thrusts and northerly faults within the brittle iron-rich dolerite host is the major focus for gold at the Phillips Find Mining Centre and is a common focus for gold throughout the Eastern Goldfields.

The RAB drilling program has defined three new areas of anomalous gold in the same geological setting as known mineralisation for follow-up RC drilling.

With further drilling planned for early 2012, the key focus is to define additional gold mineralisation to supplement the existing Newminster **Indicated Resource of 66,500t @ 3.20g/t gold and Inferred Resource of 12,358t @ 2.67g/t gold**; a combined total for both the Indicated and Inferred Resources of 78,500t @ 2.90g/t Au for 7,300 ounces of gold down to a depth of 75 metres).

The Company remains extremely optimistic with regards to the expansion of resources at Phillips Find.



### **Gary Berrell**

Executive Chairman

Barra Resources Limited

The information in this report which relates to Exploration Results and Inferred Mineral Resources is based on information compiled by Gary Harvey who is a Member of the Australian Institute of Geoscientists and a full-time employee of Barra Resources Ltd. Gary Harvey has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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". Gary Harvey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

It should not be assumed that the reported Exploration Results will result, with further exploration, in the definition of a Mineral Resource.

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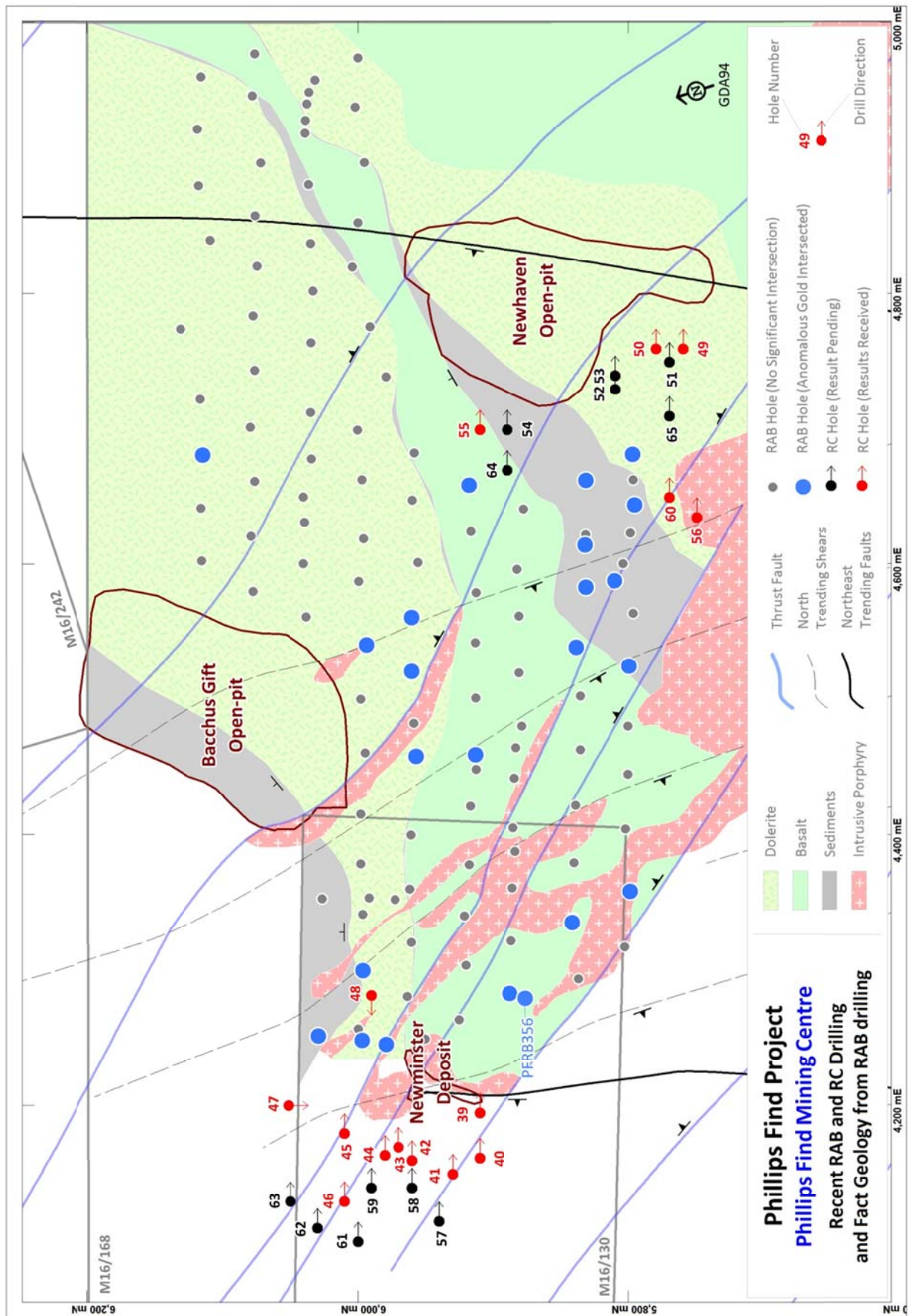


Figure 1: Phillips Find Mining Centre factal geology and structure.

**Table 1: Summary of significant intersections ( $\geq 1\text{g/t Au}$ ).**

Hole	Easting	Northing	Hole Depth	Dip/Azim	From	To	Drill Width	Au (g/t)	Prospect
PFRB356	4278.57	5877.75	12	-60/262	8	11	3	3.79	
PFRC039	4195.00	5910.00	68	-60/090	13	28	15	1.52	Newminster
				and	55	56	1	1.20	
PFRC040	4162.00	5910.00	110	-60/090	67	69	2	1.49	Newminster
PFRC041	4150.00	5930.00	117	-60/090	42	45	3	3.48	Newminster
				and	68	75	7	1.08	
PFRC042	4160.00	5960.00	104	-60/090	51	52	1	3.89	Newminster
				and	60	70	10	13.91	
				and	82	83	1	3.29	
PFRC043	4170.00	5970.00	80	-60/090	18	19	1	1.02	Newminster
				and	26	51	25	5.31	
				Incl.	26	31	5	2.86	
				Incl.	36	51	15	7.80	
				and	65	66	1	5.30	
PFRC044	4164.00	5980.00	110	-60/090	28	29	1	1.53	Newminster
				and	36	37	1	2.81	
				and	63	71	9	2.72	
				Incl.	63	64	1	2.68	
				Incl.	70	72	2	10.16	
PFRC045	4180.00	6010.00	110	-60/090	55	56	1	1.53	Newminster
				and	74	76	2	2.48	
PFRC046	4164.00	6010.00	130	-60/090	90	110	20	10.57	Newminster
				Incl.	90	97	7	26.11	
				Incl.	102	110	8	3.30	
PFRC047	4200.00	6050.00	130	-60/180	41	42	1	1.24	Newminster
				and	61	86	25	1.11	
				Incl.	61	65	4	2.03	
				Incl.	69	70	1	4.61	
				Incl.	77	86	9	1.20	
PFRC049	4760.00	5760.00	100	-60/090	68	69	1	1.33	Newhaven
PFRC050	4760.00	5780.00	100	-60/090	53	69	16	3.54	Newhaven
				Incl.	53	62	9	5.87	
				Incl.	68	69	1	2.04	
				and	75	76	1	1.91	
PFRC056	4635.00	5750.00	120	-60/090	91	105	14	1.07	Newhaven
				Incl.	91	92	1	1.92	
				Incl.	101	105	4	2.74	
PFRC060	4650.00	5770.00	100	-60/090	55	57	2	2.47	Newhaven

1. Easting/Northing are Local Grid co-ordinates(metres)
2. Hole Depth/From/To are measured in metres. Drill width is downhole width measured in metres
3. Dip/Azim are in degrees. Azimuth is relative to the Local Grid. The Local Grid is rotated 18° east of magnetic North.
4. All RAB holes were all drilled to blade refusal
5. All RAB samples were collected as composite samples up to 4m. Hole PFRB356 was sampled every metre.
6. All RAB Samples were collected using an aluminium scoop
7. RAB samples were sent to Bureau Veritas' Kalassay Laboratory in Kalgoorlie and assayed for gold, copper and zinc using Aqua Regia digestion and ICP-MS analysis
8. RC samples were collected every 1m after passing through a cyclone and 3 tier riffle splitter
9. RC samples were sent to Bureau Veritas' Kalassay Laboratory in Kalgoorlie and assayed for gold only using Fire Assay digestion and AAS analysis

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