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ASX ANNOUNCEMENT

19 July 2011

MacPhersons' Tycho High Grade Extension

Highlights

- Deeper drilling at Tycho shows extensions to depths below 100m downhole with the potential to double the size of the mineralised zone. This is the first targeted drillhole deeper than 100m with the initial intersection being:
 - ❖ 1.0 metres at 8.57 g/t gold from 101 metres
- Other intersections include:
 - ❖ 0.9 metres at 25.1 g/t gold from 15.2 metres
 - ❖ 1.0 metres at 25.4 g/t gold from 31.0 metres
 - ❖ 0.7 metres at 5.58 g/t gold from 39.3 metres
 - ❖ 1.0 metres at 5.27 g/t gold from 43.0 metres
 - ❖ 1.0 metres at 4.83 g/t gold from 49.0 metres
 - ❖ 2.0 metres at 5.00 g/t gold from 53.0 metres
 - ❖ 0.9 metres at 5.60 g/t gold from 55.9 metres
 - ❖ 0.9 metres at 3.89 g/t gold from 87.9 metres
- Deeper diamond drilling at Tycho is now underway.

High grade results from the phase one programme are listed in Table 1.

The deposit has been mainly drilled over an area of only 150m x 50m. The current drill pattern will extend the coverage to 300m x 100m as the mineralisation remains open in all directions.

MacPhersons Reward Gold Limited ("MRP") intends to develop the Tycho gold deposit with a view of near term production in 2012 being processed through the Nimbus processing facility at Kalgoorlie, which MRP are currently finalising the acquisition of.

For further information or to subscribe for regular updates, please visit our website at: www.macphersonsreward.com.au or contact our Kalgoorlie office.

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Table 1: Summary of results exceeding 5g/t gold are:

Hole_ID	From	Interval
TYDH001	21.6m	1.04m @ 6.34 g/t gold
TYDH006	18.4m	0.56m @ 32.78 g/t gold
TYDH006	19.8m	0.70m @ 5.96 g/t gold
TYRC007	43.0m	1.00m @ 5.27 g/t gold
TYRC007	101.0m	1.00m @ 8.57 g/t gold
TYDH008	15.2m	0.90m @ 25.12 g/t gold
TYDH008	31.0m	1.00m @ 25.39 g/t gold
TYDH009	34.0m	0.40m @ 7.92 g/t gold
TYDH011	34.4m	1.08m @ 5.03 g/t gold
TYDH011	44.6m	0.88m @ 17.12 g/t gold
TYDH011	52.6m	0.76m @ 7.17 g/t gold
TYDH012	29.6m	0.69m @ 8.33 g/t gold
TYDH012	31.5m	1.08m @ 28.79 g/t gold
TYDH012	45.2m	1.16m @ 5.66 g/t gold
TYDH015	41.6m	0.77m @ 5.07 g/t gold
TYDH016	48.7m	0.58m @ 10.85 g/t gold
TYDH017	49.7m	0.50m @ 9.32 g/t gold
TYDH018	39.3m	0.70m @ 5.58 g/t gold
TYDH018	55.9m	0.87m @ 5.60 g/t gold
TYDH019	53.0m	2.00m @ 5.00 g/t gold

Table 2: List of first 20 diamond drillholes completed at Tycho showing progress. First pass logging and sampling completed; nine drillholes remaining for first pass logging and sampling to be carried out.

HOLE-ID	LOCATION[X]	LOCATION[Y]	LOCATION[Z]	LENGTH	AZIMUTH	DIP	AU_MAX	COMMENTS
TYDH001	328097.97	6567163.23	379.38	100.14	0.00	-90.	6.34	
TYDH002	328100.12	6567164.17	379.25	100.00	45.00	-60.	0.61	Not Yet Logged and Sampled
TYDH003	328099.37	6567163.26	379.30	100.27	90.00	-60.		Not Yet Logged and Sampled
TYDH004	328098.56	6567162.83	379.33	100.00	135.00	-60.	4.74	
TYDH005	328097.68	6567162.83	379.36	100.00	180.00	-60.	3.99	
TYDH006	328098.02	6567165.08	379.37	100.00	225.00	-60.	5.96	Not Yet Logged and Sampled
TYDH007	328096.93	6567165.17	379.43	100.00	270.00	-60.		Not Yet Logged and Sampled
TYDH008	328099.36	6567165.03	379.31	100.00	315.00	-60.	25.39	Not Yet Logged and Sampled
TYDH009	328099.85	6567165.51	379.29	100.00	0.00	-60.	7.92	Not Yet Logged and Sampled
TYDH010	328168.15	6567249.94	377.01	100.00	0.00	-90.	4.25	
TYDH011	328166.98	6567250.09	376.98	100.08	45.00	-60.	17.12	Further Sampling in Progress
TYDH012	328169.46	6567249.06	376.96	100.43	90.00	-60.	28.79	
TYDH013	328169.12	6567249.14	377.01	100.00	135.00	-60.	2.23	Further Sampling in Progress
TYDH014	328168.39	6567249.51	377.03	100.06	180.00	-60.	0.88	Further Sampling in Progress
TYDH015	328171.01	6567248.93	376.91	101.26	225.00	-60.	5.07	
TYDH016	328170.47	6567248.11	376.97	100.68	270.00	-60.	10.85	Further Sampling in Progress
TYDH017	328171.68	6567249.38	376.86	100.00	315.00	-60.	9.32	Further Sampling in Progress
TYDH018	328170.57	6567249.72	376.86	100.00	0.00	-60.	5.60	Not Yet Logged and Sampled
TYDH019	328172.16	6567249.89	376.97	60.00	315.00	-60.	3.97	Not Yet Logged and Sampled
TYDH020	328100.65	6567208.21	379.69	150.00	199.00	-60.	6.37	Not Yet Logged and Sampled



About MacPhersons

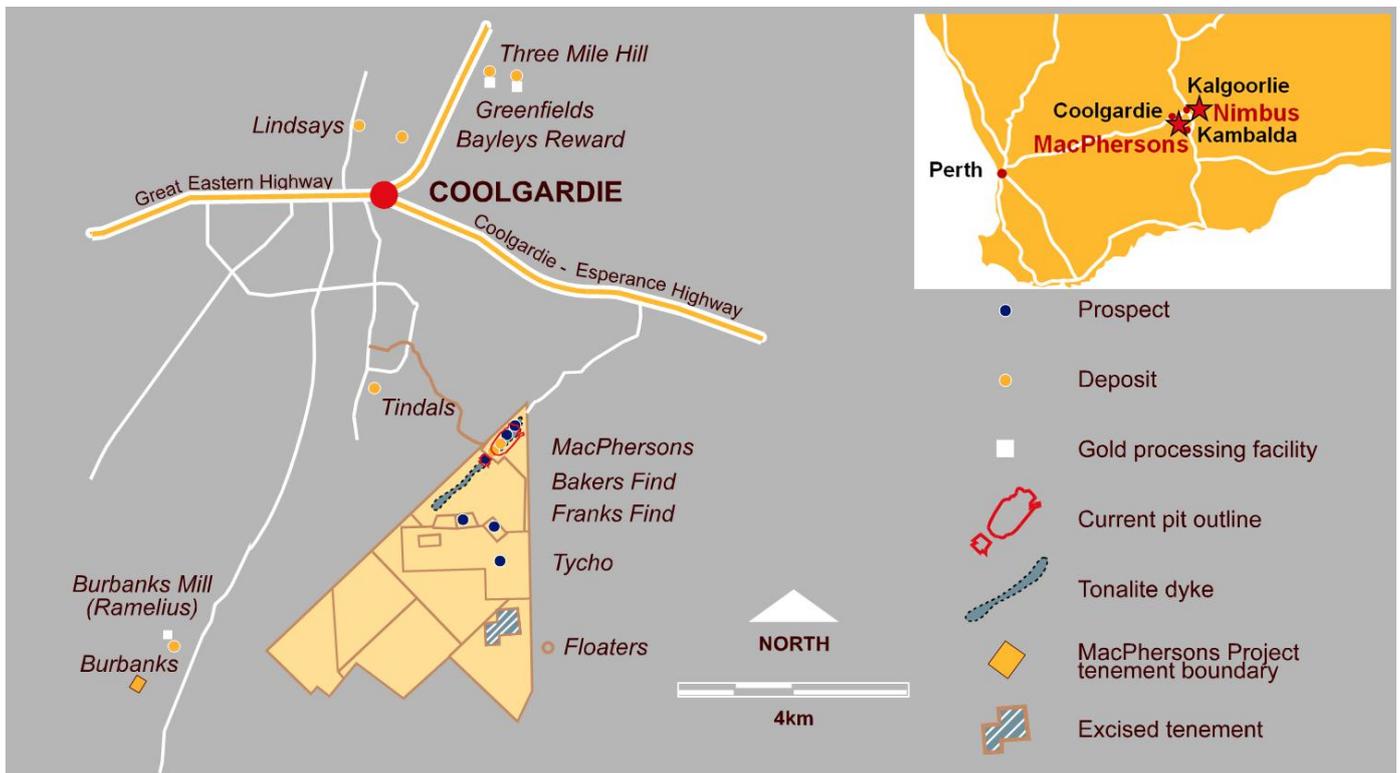
MacPhersons Reward Gold Ltd (MRP) is a Western Australian resource company with a number of advanced gold, silver and zinc exploration projects.

The Company's focus is to explore and extend the highly prospective MacPhersons geological domain of which the Company holds 100% interest, including the namesake MacPhersons Open Cut mine (Figure 5).

To fast track the opportunity to process MacPhersons ore within the MRP business, the Company has been proactive in enter a binding MOU to acquire mill processing and mine assets at the Nimbus Silver Mine, located 10 km from Kalgoorlie. The assets come with an approved site for metallic and non-metallic ore processing and an approved tailings storage facility.

The assets have advanced exploration targets on the silver deposits below two existing open cuts and with polymetallic deposits carrying zinc - silver - lead mineralisation with zones of anomalous gold and copper values.

Figure 1: - Location of the MacPhersons Reward gold mine and Nimbus processing facility and silver mines.



Competent Person's Statement

The information in this report that relates to mineral resources and exploration results is based on information compiled by Mr Morrie Goodz who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Morrie Goodz is a full time officer of MacPhersons Reward and 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". Mr Goodz has given his consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.