



ASX Code: MRP

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ABN 98 139 357 967
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Capital Structure

Ordinary Shares on issue:
214 M

Options on issue:
22 M
Exercise Price \$0.30
Expiry 31 December 2013

Board of Directors

Ashok Parekh
Chairman – Executive Director

Morrie Goodz
Managing Director – Executive
Director

Jeff Williams
Non-Executive Director

MacPhersons to Acquire Additional Tenements at Nimbus

The Directors of MacPhersons Reward Gold Limited (ASX: MRP) are pleased to announce they have entered a binding agreements to acquire 40 square kilometres of additional tenements which are situated around and between the recently acquired Nimbus and Boorara tenements.

The Company has entered into binding agreements with four neighbouring tenement holders to acquire various tenements adjacent to the Nimbus silver-gold-zinc minesite 8 km east of the Kalgoorlie superpit.

The acquisitions will give MacPhersons a significant strategic landholding of approximately 80 square kilometres of tenements encompassing up to 14 km strikelength on the Nimbus VHMS massive sulphide hosting terrain.

The tenement acquisitions secure MacPhersons' land position covering potential extensions to the northeast of the existing Nimbus silver-gold-zinc mine. The tenement acquisitions come with several known silver-gold-zinc-copper occurrences.

The tenement acquisitions are denoted as Areas 1 to 4, and are marked in green on Figure 1. The terms of the acquisitions are given on page 3 of this announcement. Settlement will be completed this week and drilling is expected to commence on Area 2 this month.

Area 2 abuts the existing Nimbus silver tailings storage facility which is undergoing a review for expansion in preparation for the resumption of silver processing operations in 2012.

Prior to the tenement acquisitions, MacPherson's Nimbus-Boorara Project had approximately 40 square kilometres of tenement area (denoted in gold in Figure 1) and shaded on the aerial photograph (Figure 2). With the acquisition of the additional tenements, Macphersons' project area will be approximately 80 square kilometres covering the highly prospective Boorara Shear zone and the Nimbus VHMS silver-gold-zinc belt.

The Directors are pleased to have consolidated their tenement position immediately around the Nimbus Silver operations.

Morrie Goodz
Managing Director

For more information on MacPhersons Reward and to subscribe for regular updates, please visit our website at: www.macphersonsreward.com.au or contact our Kalgoorlie office care of Morrie Goodz on 08-9091-7515.

MacPhersons to Acquire Additional Tenements at Nimbus

Figure 1 – Tenement location plan, 8km east of the Kalgoorlie superpit.

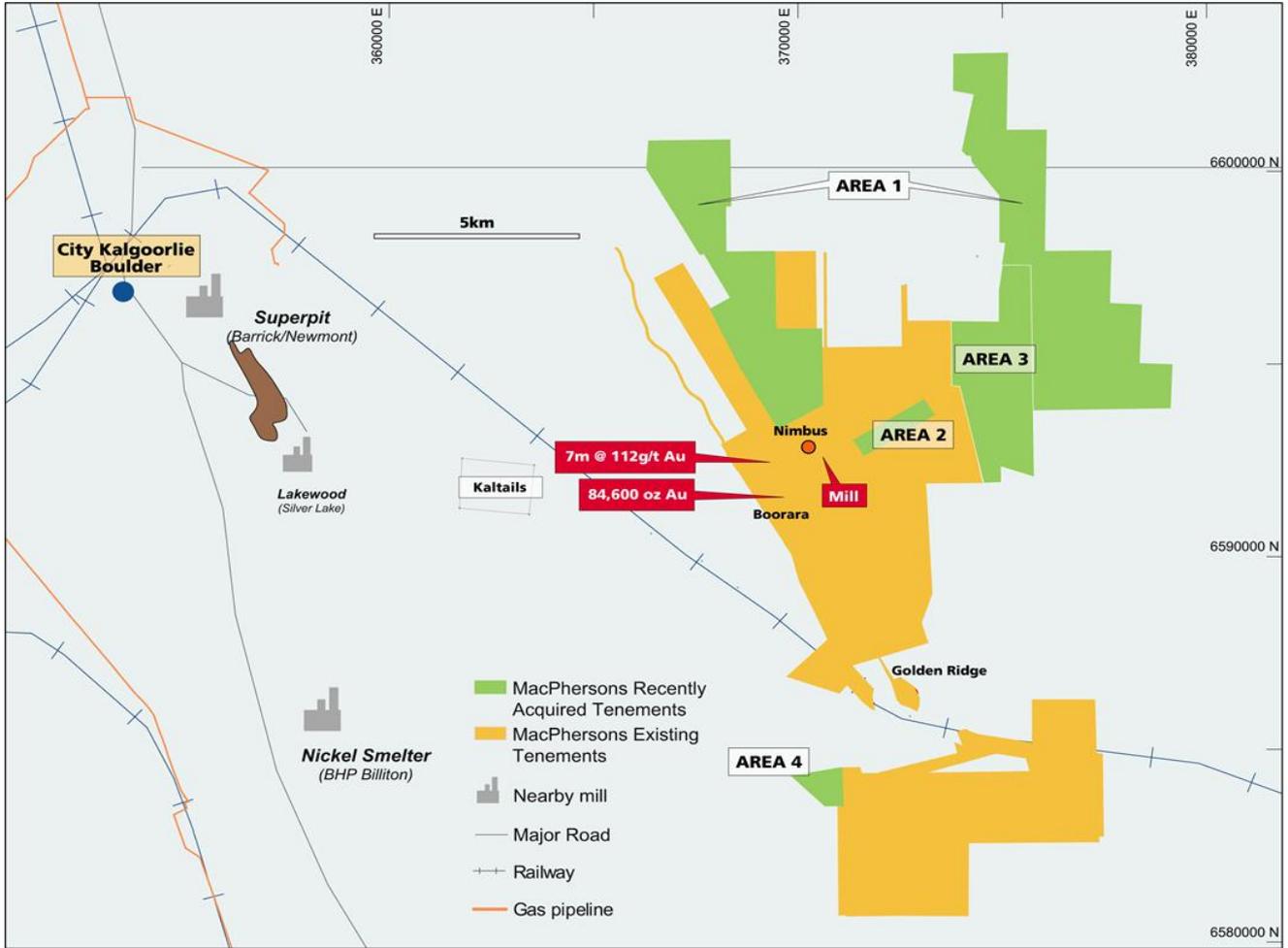
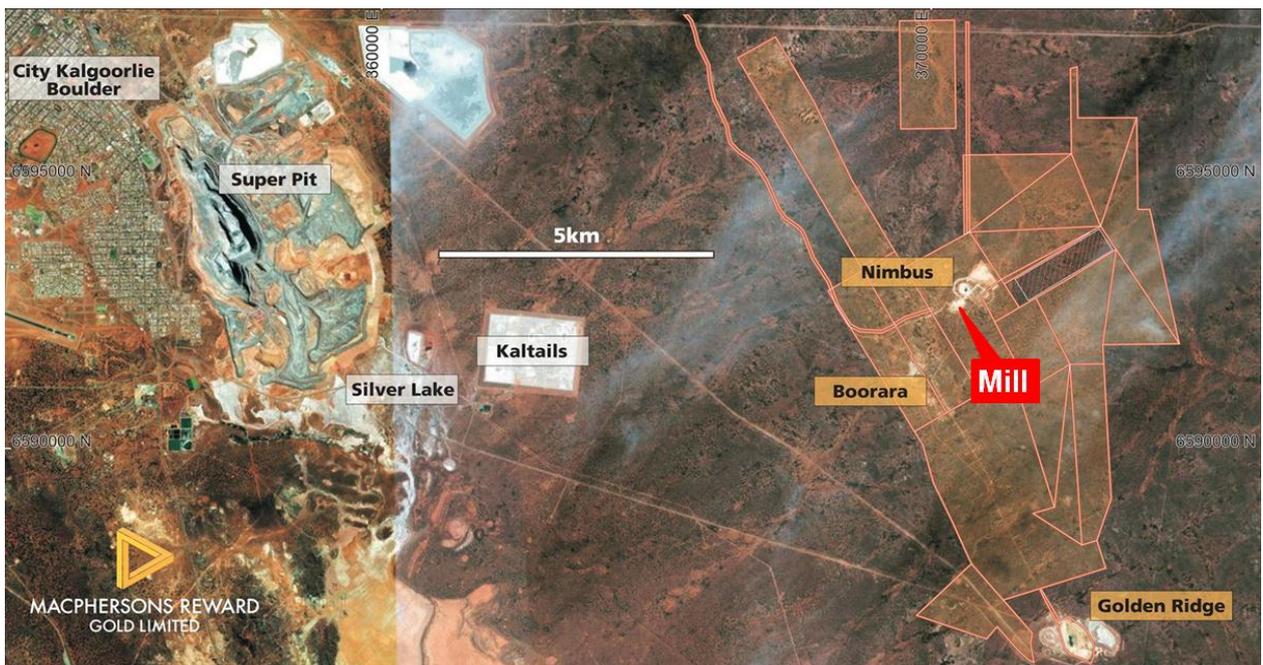


Figure 2 – Aerial photo showing the original Nimbus – Boorara tenement holding.





Terms of Acquisitions:

Area 1 (two northern green tenement areas on Figure 1) known as the Balagundi West and Balagundi East projects is being acquired from Cazaly Resources Limited (ASX: CAZ) for a consideration of:

- A cash payment of \$150,000;
- 500,000 fully paid ordinary shares in the Purchaser (Shares) that equates to \$150,000 worth of Purchaser shares (at an issue price of 30 cents per share);
- Three years from signing the agreement a cash payment of \$700,000; and
- A Net Smelter Return (NSR) of 1% capped at \$2M effective upon production coming from the Balagundi tenements.

Area 2 (central green tenement on Figure 1) known as P25/2144 is being acquired from the East Kalgoorlie Joint Venture, an unincorporated joint venture between Northern Mining Limited (ASX: NMI) (76%) and Balagundi Gold Pty Limited (24%), for a consideration of:

- A cash payment of \$250,000; and
- 806,452 fully paid ordinary shares in the Purchaser (Shares) that equates to \$250,000 worth of Purchaser shares (at an issue price of 31 cents per share).

Area 3 (central green tenement area on Figure 1) known as the Nimbus East project is being acquired from Ralph John Winter, for a consideration of:

- A cash payment of \$50,000; and
- 166,667 fully paid ordinary shares in the Purchaser (Shares) that equates to \$50,000 worth of Purchaser shares (at an issue price of 30 cents per share).

Area 4 (southern green tenement on Figure 1) known as P26/3832 is being acquired from Thomas Giri, for a consideration of:

- A cash payment of \$5,000.

Settlement of the acquisitions will be take place this week.

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 Nimbus, Boorara and MacPhersons geological domains of which the Company holds 100% interest in 14km, 11km and 7km of strikelength, respectively, including the Nimbus silver-gold-zinc mine and the namesake MacPhersons open cut gold mine.

To fast track the opportunity to process MacPhersons' ore within the MRP business, the Company has acquired mill processing and mine assets at the Nimbus silver-gold-zinc mine, located 10 km east of Kalgoorlie's superpit. The assets come with an approved site for ore processing.

The assets have advanced exploration targets adjacent to and beneath 10 existing open cuts and with multiple polymetallic VHMS deposits carrying silver-gold- zinc-lead-copper mineralisation, and new greenfields discoveries.