



ASX Code: MRP

MacPhersons Resources Ltd

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Capital Structure

Ordinary Shares on issue:
251 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

ASX Announcement

21 October 2013

Nimbus Deeps Exploration Commences with New Vent Identified

Highlights:

- **Massive Sulphide clasts intersected from 90m depth suggesting proximity to previously unknown vent**
- **MacPhersons undertakes drilling of deep targets with 50% Exploration Incentives Scheme subsidy including:**
 - ❖ **New Copper Targets**
 - ❖ **Potential Deep Favourable Base Metals Horizons**
 - ❖ **Structural projection of Felsic / Basalt boundary at depth for repetition of silver-gold bearing zone**
- **Drill targets to 700-900m depth horizon (analogous with depth targets at similar Goldfields' operations)**

The Directors of **MacPhersons Resources Limited (ASX: MRP)** are pleased to announce that they have commenced deep diamond drilling at their 100%-owned Nimbus silver-gold-zinc project located 10km east of Kalgoorlie's superpit gold mine.

This drilling represents an opportunity to confirm the continuity of the favourable geological stratigraphic units that host base metal mineralisation at similar copper-zinc-lead-silver-gold mines located across the Eastern Goldfields district.

Recent studies have shown that VHMS deposits similar to Nimbus can extend vertically down to 700m. Geochemical and geophysical studies have identified targets at Nimbus. The deep drilling campaign is supported in part by the Royalties for Regions EIS program.

Local contractor, Terra Drilling, was selected to complete the deep drilling due to their experience in the area and the availability of residential drilling teams based at Kalgoorlie.

Hole NBDH010 commenced this week, has intersected massive sulphide clast-supported volcanoclastics unit from 90m (see Figure 3). The sulphide and rhyolite clasts suggest proximity to a previously unknown vent discharge point.

Drilling is expected to last 8 weeks with results expected in early 2014.

MacPhersons Resources Managing Director Morrie Goodz commented:

"The deep drilling will test stratigraphy up to 900m deep where no drillhole has ever gone deeper than 300m across this target area and no drillhole has ever been drilled from southeast of the Nimbus WLF," Mr Goodz said.

"We have been able to identify some deep "blind" targets by geochemical and geophysical surveys that suggest the host geological units may exist at depth – this program is to confirm repetition of the favourable alteration/mineralisation assemblages."

"Our modelling has also identified copper targets".

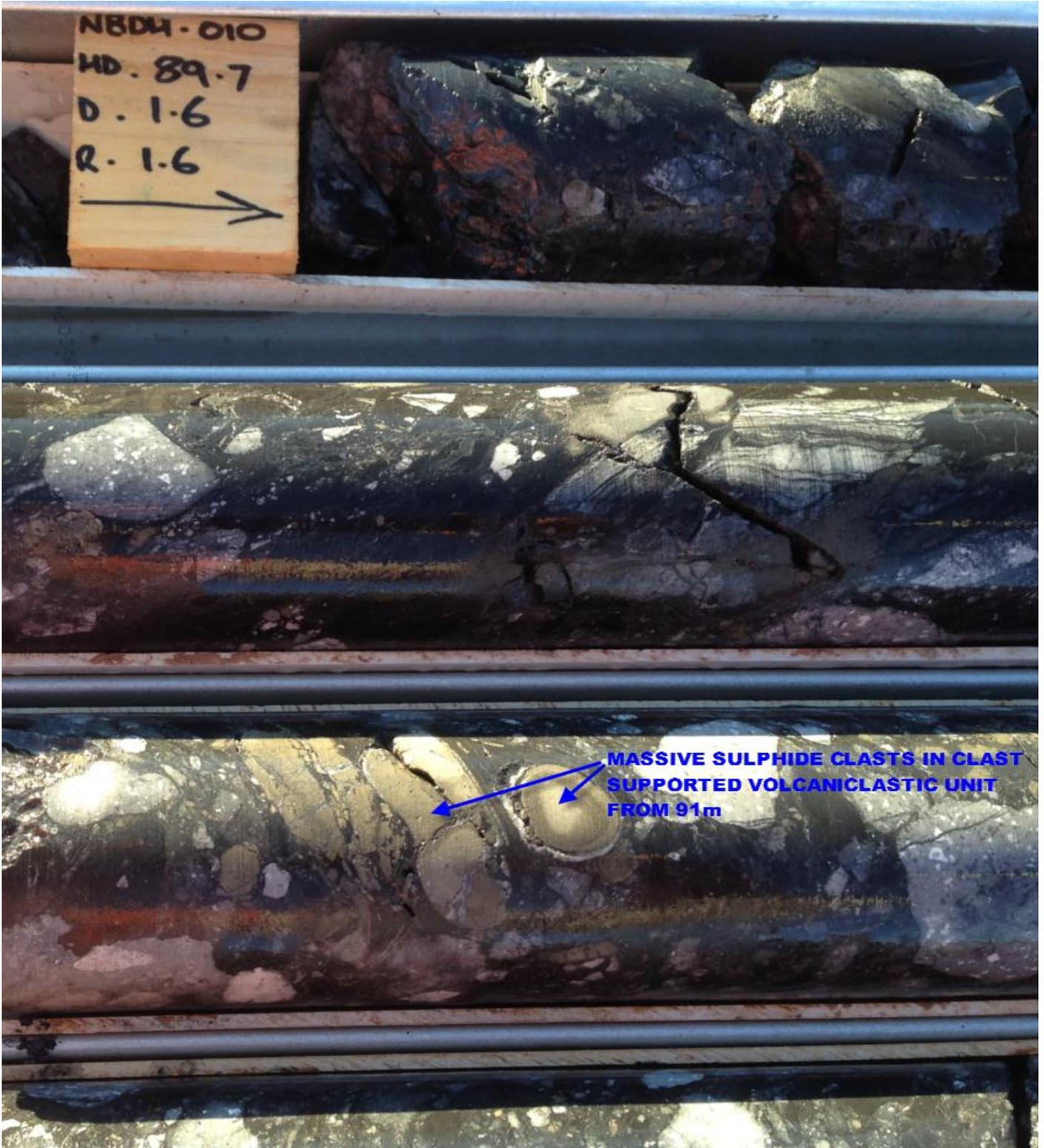
Figure 1 - the location of the Nimbus - Boorara Silver-Gold-Zinc Projects located 10km east of Kalgoorlie's superpit gold mine.



Figure 2 - NBDH010 is the first drillhole drilled southeast of the Nimbus WLF.



Figure 3 - NBDH010 encountered fresh sulphide bearing volcanoclastic units from approximately the 80m downhole depth. Here we see massive sulphide and rhyolite clasts supporting the unit and showing textures suggesting very short distances to the discharge vent points.



For more information on MacPhersons Resources Limited and to subscribe for regular updates, please visit our website at: www.mrpresources.com.au or contact our Kalgoorlie office.

Morrie Goodz
 Managing Director
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About MacPhersons

MacPhersons Resources 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 Boorara and MacPhersons geological domains of which the Company holds 100% interest in 20km and 11km 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.

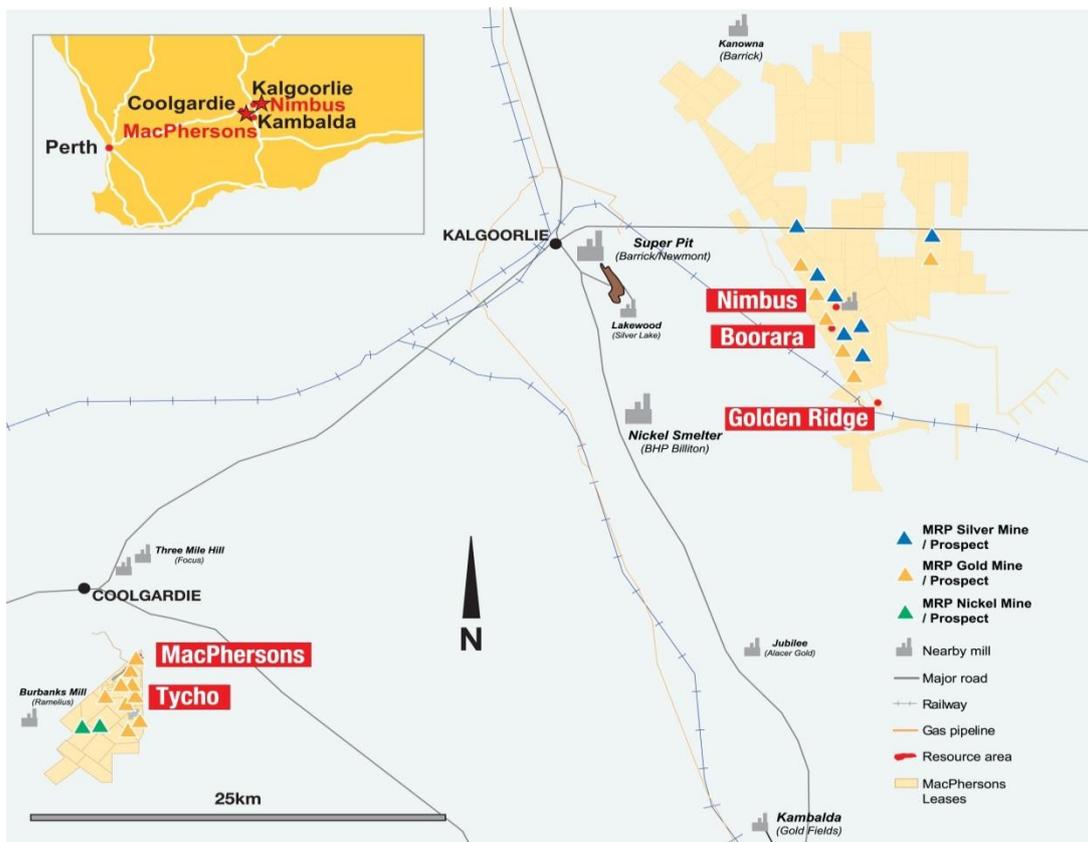


Figure 4 – Location of the Nimbus processing facility and silver mines, Boorara gold-silver-zinc projects, the MacPhersons Reward gold mine and Tycho gold project at Coolgardie.

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 Resources Ltd 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.