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Board of Directors

Ashok Parekh
Chairman – Executive
Director

Morrie Goodz
Managing Director –
Executive Director

Jeff Williams
Non-Executive Director

ASX Announcement

01 August 2014

MacPhersons fully funded to completion of BFS after raising \$8m

Nimbus silver-zinc-gold project in WA on track for production and cashflow in CY15

Highlights:

- ❖ MacPhersons has raised \$8m via a share placement at 16c
- ❖ Highly regarded resources investor Orion Mine Finance increases its stake to 19.9% after subscribing to \$6.3m worth of shares
- ❖ Chairman Ashok Parekh has subscribed to \$1m worth of shares
- ❖ Funds will be used for drilling to grow resources, reserves and mine life at Nimbus as part of Bankable Feasibility Study
- ❖ BFS set for completion in December Quarter, 2014

MacPhersons Resources Limited (ASX: MRP) is pleased to announce that it has raised \$8 million through the placement of 50,000,000 shares at 16c.

The highly successful raising means MacPhersons is now fully funded through to the completion of the Bankable Feasibility Study on its Nimbus silver-zinc-gold project on the outskirts of Kalgoorlie in WA.

The BFS is set to be finished in the December Quarter, 2014, with first production scheduled for late CY15.

The Placement was conducted using the ASX BookBuild facility with Argonaut acting as the Lead Manager.

Highly regarded international resources investor Orion Mine Finance has committed to subscribe for up to \$6.3 million worth of shares in the placement, taking its stake in MacPhersons to 19.9 per cent. Orion has been a shareholder since 2012.

The Orion Mine Finance Group is a mining-focused investment business with approximately \$1.4 billion under management. It specialises in providing flexible capital investment solutions to junior mining companies in the base and precious metals sector. Orion has demonstrated capability in debt, equity, convertibles, offtake, streaming, and royalty investments.

In addition, MacPhersons Chairman Ashok Parekh has agreed to subscribe for up to \$1 million worth of shares in the placement, subject to shareholder approval.

MacPhersons Managing Director Morrie Goodz said the success of the placement reflected MacPhersons' clear path to production and cashflow.

"We have demonstrated both the strong potential for significant growth in the inventory at Nimbus and our strategy to be in production next year," Mr Goodz said.

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 on info@mrpresources.com.au or 08-9068-1300.

For further information, please contact:

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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. A Bankable Feasibility Study (BFS) examining a 4-fold increase in the processing plant capacity is nearing completion.

The assets are at an advanced stage of exploration with prospects 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.

Competent Person's Statement

The information in this report that relates to Ore Reserves, 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 2012 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.