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Jeff Williams
Non-Executive Director

MacPhersons secures final permitting to commence production at Nimbus

Marks another key step towards production and cash flow at Kalgoorlie silver-zinc-gold project

Highlights:

- ❖ **MacPhersons has received final permitting from the WA Department of Minerals and Petroleum to recommence the Nimbus silver-gold-zinc mining and processing operations**
- ❖ **Approved Mining Proposal includes the Company's plans to construct a larger 480,000tpa treatment facility at Nimbus – a four-fold increase over the original plant**
- ❖ **Construction of plant and mining operations will be scheduled after completion of the Bankable Feasibility Study (BFS) and project funding**
- ❖ **Nimbus BFS, which is now fully funded following last week's successful \$8m capital raising, set for completion in December Quarter, 2014**

MacPhersons Resources Limited (ASX: MRP) is pleased to announce that it has taken another important step towards development of its flagship Nimbus silver-zinc-gold project in Kalgoorlie, WA after securing final State Government permitting.

The Company has received approval from the WA Department of Minerals for the Mining Proposal, which will enable MacPhersons to re-commence mining and processing operations at Nimbus.

The Nimbus Project, located on the outskirts of Kalgoorlie, was operated between 2003 and 2007, processing 319,000t at an average head grade of 352g/t Ag to produce 3.6Moz of silver.

This key permit allows for the commencement of construction of an expanded processing facility which will be some 400 per cent larger than the original Nimbus treatment plant to accommodate the larger resource base defined by MacPhersons.

The permit also encompasses construction of a tailings storage facility and Integrated Waste Landform (IWL), and the commencement of open pit mining.

The Company will now prepare all supporting documentation for the Nimbus Project in parallel with completion of the Bankable Feasibility Study (BFS).

The receipt of the final permitting follows the Company's highly successful \$8 million raising last week, which means MacPhersons is now fully funded through to the completion of the BFS.

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

MacPhersons Managing Director Morrie Goodz said this permit was a key approval requirement of the BFS to allow the project to move forward.

"We have demonstrated a well-planned and detailed process to recommence the Nimbus operations and we are pleased that the permitting process now allows us to proceed on schedule with our BFS," 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.

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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.