



ASX Announcement

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MacPhersons appoints highly experienced project manager to oversee Nimbus design, construction and costings

MacPhersons Resources Limited (ASX: MRP) is pleased to advise that it has taken another important step in the development of its Nimbus silver-zinc-gold project in WA with the appointment of a Mr Andrew Lawry, a highly experienced Group Project Manager to lead the design and costings process.

Andrew Lawry will oversee the design of the Nimbus processing plant and the project's final capital and operating cost estimates.

These estimates will form a key part of the Nimbus Bankable Feasibility Study, which is due to be completed in the middle of next year. First production is scheduled for 2016.

Mr Lawry will also oversee the engineering, construction and commissioning of the Nimbus plant and remain a key member of MacPhersons' executive team as production ramps up.

Mr Lawry is extremely familiar with the Nimbus project, having designed, built and operated the original plant, which operated successfully from 2003 until 2007.

Mr Lawry is a mining executive with more than 27 years' experience in project design, construction and operations. He has worked for several leading resource companies including LionGold, Polymetals, Newcrest and engineering firms Bateman, Normet and Q-Proc.

MacPhersons Managing Director Morrie Goodz said Mr Lawry's skills and experience would further ensure that Nimbus was developed on time and on budget.

"MacPhersons is determined to ensure that the guidance we give the market in respect to both capital and operating costs is accurate and that we then deliver on these forecasts," Mr Goodz said.

"To ensure we do that, the Company needs to be fully across all the engineering, processing and operating aspects of our project. Mr Lawry has extensive experience in similar roles and knows what it takes to design, build and operate a mining project.

"The combination of Andrew's experience and his knowledge of Nimbus will further strengthen our ability to meet our key targets at Nimbus of reduced capital and operating costs."

MacPhersons has recently embarked on an extensive in-fill and extensional drilling campaign at Nimbus as part of its strategy to continue growing the reserve-resource inventory beyond seven years of mine life.

MacPhersons has opted to implement this strategy in light of the strong drilling results it received from its most recent campaigns at Nimbus and Boorara. This drilling extended the known mineralisation along strike and at depth, highlighting the outstanding potential to grow the inventory at both Nimbus and Boorara.

The overall project economics continue to remain robust as the falling value of the Australian dollar continues to offset lower US dollar commodity prices, and as contractors and suppliers continue to reduce prices.

Success in growing the Nimbus inventory sufficiently to extend the project's forecast mine life beyond 7 years, along with reductions in mining and processing costs, would in turn deliver significant benefits to the project's overall economics, including shareholder returns.

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 10km east of Kalgoorlie's super pit. 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.