



# MacPhersons Resources

May 8<sup>th</sup> 2013

## MacPhersons Resources intersects more gold near Nimbus silver-gold mill

MacPhersons Resources (ASX: MRP) has intersected further gold mineralisation from drilling at its wholly-owned Boorara Gold Project within 2,000 metres of its Nimbus silver-gold mill near Kalgoorlie, Western Australia.

Visible gold has been identified in zones containing both oxide and sulphide mineralisation with intense shearing, carbonate and fuchsite indicators in dolerite host rock similar to that observed in the Kalgoorlie and Kanowna gold mines.

Notably, the discovery's proximity to the Nimbus silver-gold mill provides both additional feed sources and early diversification for the company, potentially allowing for increased production from its processing operations from start-up.

This follows on the discovery of zinc-gold zones north of the Nimbus Pit last month.

"We always felt confident that Boorara would host high grade gold mineralisation, which we can directly feed into our gravity gold circuit in the new Nimbus mill," managing director Morrie Goodz said.

"Geologically this is typical of Kalgoorlie Kanowna dolerite hosted high grade gold mineralisation and initial indications are that our models will be validated.

"The nature of the stockwork mineralisation supports that this is part of a large zone of dilation and infilling of gold-bearing quartz veins and pervasive sulphide enrichment."

### Boorara

The stockwork mineralisation intersected by drilling is typified by multiple episodes of cracking and infilling of rock with quartz, sulphides and gold, at multiple orientations and is amenable to bulk mining both in open cut and underground mining operations.

In addition, 13 of the drillholes that were drilled to 50 metres depth remain in gold mineralisation at the end of hole, supporting considerably more resource drilling at depth.

Drilling at the Boorara Gold mine will continue throughout the June quarter.

The current diamond drilling is the completion of a due diligence program to convert the Boorara mineralisation into Measured Resource Categorisation under the JORC Code, complete a pit wall stability study, & milling index testwork all in accordance with BFS criteria.

Boorara currently has a Resource of 96,400 ounces of contained gold.

### Nimbus Silver-Zinc-Gold Project

MacPhersons' remains on track to start production at its Nimbus project in 2014 with final works being undertaken by CPC Engineering to complete the refurbishment of the existing leach tanks.

**Price:** A\$0.19

**Market Cap:** A\$46.13M

#### 1 Year Share Price Graph



#### Share Information

**Code:** MRP

**Listing:** ASX

**Sector:** Gold Mining

**Website:** www.mrpresources.com.au

#### Company Synopsis:

*MacPhersons Resources (ASX: MRP) is a Western Australian resource company with a number of advanced gold, silver and zinc exploration projects within close proximity to Kalgoorlie and Coolgardie. The company's focus is to develop its Nimbus-Boorara silver-gold-zinc-lead-copper projects.*

#### Author:

**Bevis Yeo** +61 2 9299 5001

action@proactiveinvestors.com.au



Additionally, international plant manufacturer FLSmidth has confirmed that the new 480,000 tonne per annum Merrill-Crowe gold-silver processing plant is on schedule for dispatch of the modular components to Kalgoorlie in August/September 2013.

This ensures that the Nimbus project remains on schedule for delivery of all long lead items by October 2013, with construction and commissioning in the first half of 2014.

The first pit is proposed to deliver 8.6 million ounces silver-equivalent (6.6 million ounces silver plus 2 million ounces silver equivalent from gold-zinc credits).

Nimbus has a JORC Resource to 4.4 million tonnes at 129 grams per tonne (g/t) for 18.3 million silver equivalent ounces.

MacPhersons' remains well funded to continue advancing its Nimbus Project with \$8.6 million in cash as of 31 March 2013.

**Proactive Investors Australia is the market leader in producing news, articles and research reports on ASX "Small and Mid-cap" stocks with distribution in Australia, UK, North America and Hong Kong / China.**

You understand and agree that no content published constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential advisability, value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including company related products and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made.

However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The contributors make every effort to ensure that the information and material contained in this report is accurate and correct and has been obtained from reliable sources. However, no representation is made about the accuracy or completeness of the information and material and it should not be relied upon as a substitute for the exercise of independent judgment. Proactive Investors does not accept any liability, including negligence, for any loss or damage arising from the use of, or reliance on, the material contained in this report. There are general risks associated with any investment in securities. Investors should be aware that these risks might result in loss of income and capital invested.

**WARNING:** No recipients should rely on any recommendation (whether express or implied) contained in this document without obtaining specific advice from their advisers. All investors should therefore consider the appropriateness, in light of their own objectives, financial situation and/or needs, before acting on the advice.

**DISCLOSURE:** The Company, its directors, associates, employees or representatives may not effect a transaction upon its or their own account in the investments referred to in this report or any related investment until the expiry of 24 hours after the report has been published.