



MacPhersons Resources

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MacPhersons Resources farms into further tenements near Nimbus and Boorara

MacPhersons Resources (ASX: MRP) has entered into a farm-in agreement to acquire additional tenements adjacent to its wholly-owned Nimbus and Boorara tenements near Kalgoorlie, Western Australia,

These tenements are located along the Boorara Kanowna shear gold which hosts significant gold, silver and base metal deposits.

Notably, the tenements are adjacent to and contain strike extensions from its existing Nimbus silver-zinc-gold operations and Boorara gold project.

The acquired tenements also consolidate MacPhersons' position as they form a continuous link between its Nimbus Boorara block and its Kanowna South tenement package

Under the farm-in with Jabiru Metals, a subsidiary of Independence Group (ASX: IGO), MacPhersons will earn a 70% interest in the tenements, with the right to move to full ownership or enter into a joint venture at the end of the farm-in period.

In return, MacPhersons is required to meet the holding costs of the tenements, including the minimum exploration expenditure obligations.

The company had recently extended gold mineralisation at Boorara to over 2 kilometres of strike after completing the stage of diamond drilling at the project.

Every hole drilled within 2,000 metres of the existing Nimbus mill site intersected mineralised quartz veins and stockwork zones.

Notably, the mineralisation remains open at depth and along strike, supporting potential for substantial extensions 75 metres below surface.

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.

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, ensuring that all long lead items would arrive 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 of 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.

Price: A\$0.16

Market Cap: A\$39.9M

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.

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