



MacPhersons Resources

Jun 19th 2013

MacPhersons Resources finds up to 13g/t gold at Boorara

MacPhersons Resources (ASX: MRP) has identified gold in preliminary diamond drilling at Boorara near Kalgoorlie, which includes individual gold bearing quartz veins ranging from 5g/t to 13g/t gold over metre thick intersections.

Also identified was large gold halo zones up to 68 metres thick and averaging 1g/t gold. The results were received from the Boorara drilling program located 800 metres to 1700 metres south-west of the company's wholly-owned Nimbus processing plant.

Intersections include both higher grade gold-bearing quartz vein and stockwork mineralisation and large halos of background containing 0.3 - 1.0g/t gold, with highlights including:

- 5.1 metres at 3.69g/t gold from 79.05 metres, including 1 metre at 13.2g/t gold;
- 6.1 metres at 2.39 g/t gold from 67.9 metres, including 1.15 metre at 7.53 g/t gold;
- 5.85 metres at 2.38 g/t gold from 1.6 metres, including 1 metre at 9.21g/t gold; and
- 68.7 metres at 0.97g/t gold from 37.8 metres.

The zones of mineralisation are strike extensions from historic Boorara gold intercepts, and are open along strike and down dip which identifies the potential for additional extensions to the existing project resources.

Morrie Goodz, managing director, said: "These are preliminary results and they validate our logging and new 3D-models of the gold mineralisation.

"We believe that the Boorara mineralisation is continuous and open and this QAQC program will allow us to incorporate Boorara into our Nimbus mill feed schedule."

MacPhersons has now commenced pit optimisation studies and metallurgical testwork on Boorara to assess the co-processing Boorara and Nimbus mineralisation.

The company had \$9 million in cash at the end of March 2013.

Analysis

Today's results show that gold grades consistent with zones of mineralisation predicted from both drill core logging and 3D-modelling, allowing the company to incorporate Boorara into the Nimbus mill feed schedule.

Highlighting the prospectivity of MacPhersons' interests, it is worth noting that Independence Group (ASX: IGO) operates four mines in the Kalgoorlie Goldfields region including the Jaguar and Bentley copper-zinc-silver-gold mines that are geologically identical to Nimbus.

Independence also locally operates the Lightning Nickel mine and the Tropicana and Havana gold mines.

With MacPhersons having a farm-in agreement with Independence, this provides the company with access to a

Price: A\$0.15

Market Cap: A\$37.4M

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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successful and experience Kalgoorlie based mine operator which provides further support to the Nimbus Boorara projects.

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