



MacPhersons Resources

Jun 26th 2013

MacPhersons Resources in 101g/t gold hit at Boorara in WA

MacPhersons Resources (ASX:MRP) has returned a high grade intersection of up to 3.3 ounces or 101 grams per tonne of gold over 1 metre in preliminary diamond drilling at Boorara near Kalgoorlie in Western Australia.

Also intersected were multiple mineralisation zones over 132 metres intersection zone where preliminary assays from BODH 005 indicate 113 metres at 1.29g/t gold.

Nineteen metres of drillcore is yet to be assayed.

The results received are from the Boorara drilling program located 800 metres to 1700 metres south-west of the company's wholly-owned Nimbus processing plant.

The latest gold hit follows close on heels of intersections of gold bearing quartz veins ranging from 5 to 13g/t announced last week.

Individual gold bearing quartz vein showing visible gold, 40 metres below the Cataract gold mine workings, about 8 kilometres from the Kalgoorlie Super Pit gold mine, were also seen.

The intersections include both higher grade gold-bearing quartz vein and stockwork mineralisation and large halos of background containing 0.3 1.0g/t gold. Preliminary results from BODH005 include 1.0 metres at 101g/t gold, from 127m; 2.9m at 3.03 g/t gold, from 66.65m; 2.05m at 1.84 g/t gold, from 59m; and 1.0m at 2.93 g/t gold, from 30.1m.

These zones of mineralisation are strike extensions from the historic Boorara Cataract gold mine and are open along strike and down dip with potential for more extensions to the existing project resources.

Morrie Goodz, managing director, said, "These are preliminary results and they validate historical data supporting open pitable mineralisation outcrops on surface.

"Furthermore, we continue to intersect high grade veins and stockworks displaying visible gold and indicator alteration of a larger deposit plumbing system."

MacPhersons is continuing to log and sample the Boorara drilling and is likely to complete it by late July.

It has already started pit optimisation studies and metallurgical testwork on Boorara to assess the co-processing of Boorara and Nimbus mineralisation.

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

Analysis

Today's high grade result is a stunner and closely follows significant intersections of between 5-13g/t gold announced last week and highlight the high grade nature of mineralisation at Boorara. The finds are located just 800 metres to

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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1700 metres southwest of the company's 100%-owned Nimbus processing plant.

With 19 metres of drillcore yet to be assayed, there remains further upside potential.

MacPhersons owns the mill processing and mining assets at the Nimbus mine, which already come with an approved site for ore processing, and where the Boorara ore could be readily used as mill feed.

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