

## Exploration Update

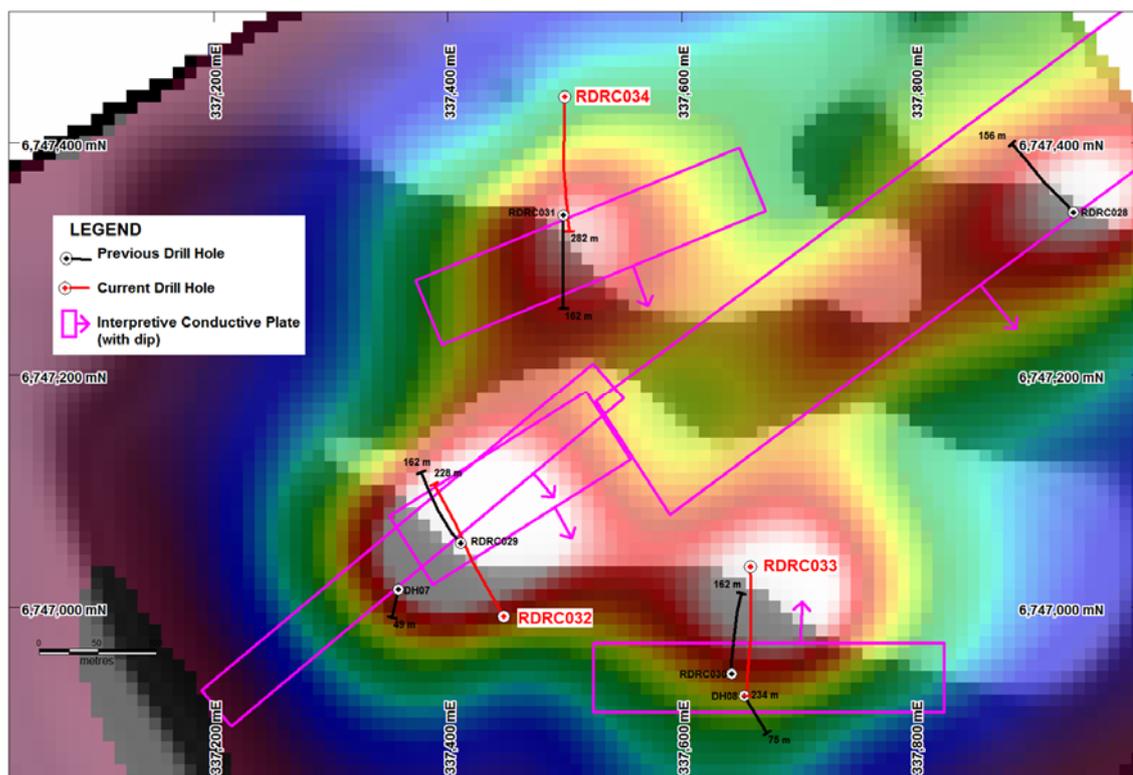
### Jeedamya Base Metal Drilling Results

- Results for drilling at the Jeedamya base metal target provide further evidence of a VMS system at the prospect, with strong silica-pyrrhotite-pyrite alteration associated with copper values up to 0.3% and zinc values up to 0.5%.

As reported previously, Rubicon Resources Limited recently tested previously defined electromagnetic (EM) anomalies at the Jeedamya volcanogenic massive sulphide (VMS) prospect with three deep reverse circulation (RC) drill holes. All results have now been received for this drilling.

The Jeedamya prospect is located in the Kookynie area approximately 55 kilometres south of Leonora, Western Australia. The prospect lies within a basalt-felsic volcanic-sedimentary package of rocks similar to those which host the Teutonic Bore and Jaguar VMS deposits located to the north of Leonora.

A revised geophysical interpretation of the EM and ground magnetic data indicated that the EM conductors had not been adequately tested by four RC holes drilled by Rubicon in 2008 or limited drilling by a previous explorer (Figure 1). Rubicon hole RDRC031 drilled in 2008 intersected substantial silica-pyrite-pyrrhotite alteration with anomalous base metals that was interpreted as potentially the upper distal part of a VMS system.



*Figure 1 Jeedamya EM Conductors and Completed Drilling*

Three RC holes for 744 metres (RDRC032-34) were drilled into the three best defined conductors (Figure 1). All three holes intersected zones of intense silica-pyrrhotite-pyrite (iron sulphide) alteration with minor chalcopyrite within a mafic volcanic-sedimentary chert package at the contact with either an intermediate volcanic or a porphyritic felsic unit

Analyses have now been received for all drilling. The silica-pyrite-pyrrhotite altered zones exhibit consistently anomalous copper and zinc values of up to 0.5% zinc and 0.3% copper, but typically less than 0.1%. Best results of 9m @ 0.25% zinc and 16m @ 0.11% copper were recorded within the altered zone in RDRC033 (Figure 2), which was sited under a shallow hole drilled by a previous explorer.

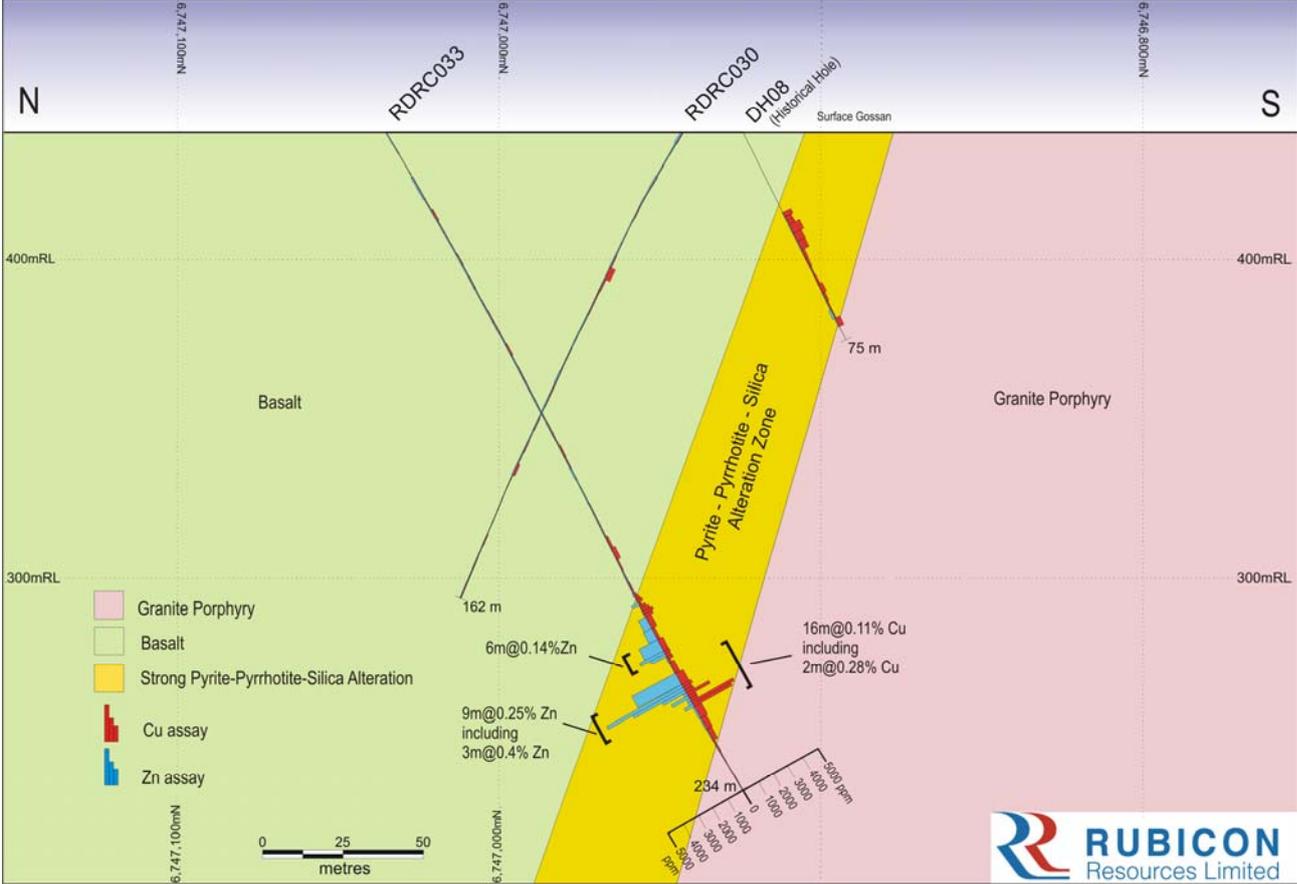


Figure 2 Cross Section through RDRC033

The results are considered indicative of a VMS system, with the presence of semi-massive pyrrhotite anomalous in copper and zinc a feature of VMS alteration systems. Results will now be reviewed to determine the next stage of exploration, aimed at targeting a potential economic core to the system.

As previously reported, an additional exploration licence has been applied for to the southwest of the Jeedamya tenement. The new licence contains the known extension of the altered and gossanous horizon being explored by Rubicon and will be a focus of future exploration.

**For more information on Rubicon Resources please contact:**

Peter Eaton  
 Managing Director  
 T: 08 9214 7500  
 M: 0407 983 484

*The information in this report that relates to Exploration Results is based on information compiled by Mr Peter Eaton, the Managing Director of Rubicon Resources Limited, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Eaton has sufficient experience that is relevant to the style of mineralisation and the activity being reported to qualify as a Competent Person as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, and consents to the release of information in the form and context in which it appears here.*