



Rubicon Resources Limited

16 July 2009
ASX Announcement

PETERS DAM JOINT VENTURE WITH INTEGRA MINING LTD

Rubicon Resources Limited (Rubicon) is pleased to announce that it has entered into a joint venture agreement on the Mt Monger and Wattle Dam sub-project tenements at Rubicon's Yindarlgooda project with Integra Mining Ltd (Integra).

The Peters Dam joint venture comprises approximately 325km² of Rubicon tenements at the southern end of the Yindarlgooda project, located approximately 60km southeast of Kalgoorlie (Figure 1). Under the terms of the agreement, Integra may spend \$1.5m over three years to earn a 51% interest in the tenements. At Rubicon's election, Integra may then earn an additional 19% by the additional expenditure of \$1.0m over a further two years. Integra must spend a minimum \$250,000 on direct drilling costs within twelve months before withdrawal. The minimum first year drilling commitment will ensure that early exploration is focused towards value-adding drilling activities.

The Peters Dam tenements subject to the agreement are located adjacent to Integra's tenements in the region and include tenements to the north and east of Integra's Salt Creek Gold Deposit (Figure 1). Rubicon's tenements include the previously reported Salt Creek North, Salt Creek East and Tiger Lily prospects, where Rubicon drilling has defined significant gold anomalism. These results include significant supergene anomalies of 28m @ 0.53g/t gold and 16m @ 0.73g/t gold at Salt Creek North.

Integra is developing a significant gold mining operation focused around Salt Creek and exploration success in the discovery of a commercial deposit by Integra on Rubicon's tenements could expose Rubicon to the potential for early mining without a major capital outlay. For this reason, Rubicon believes that the exploration of these tenements as part of Integra's near-mine exploration program gives Rubicon the best opportunity for an early cash flow.

The Peters Dam agreement complements previous joint venture (JV) agreements in the Yindarlgooda project area. These include the Rocky Dam JV, Yalla Burra JV and the Mt McLeay JV. Collectively, these Yindarlgooda joint ventures have the potential to fund up to \$7.6m in exploration expenditure, with Rubicon having an election to maintain its equity at 49% in all but the Yalla Burra JV (30%).

Rubicon will continue to focus its immediate efforts on managing the exploration of its Warburton Joint Venture with Vale and the Celia project in the Southern Laverton Tectonic Zone, where it is building up a substantial (+600 km²) ground holding, as well as the ongoing evaluation of new opportunities.

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 to of 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.

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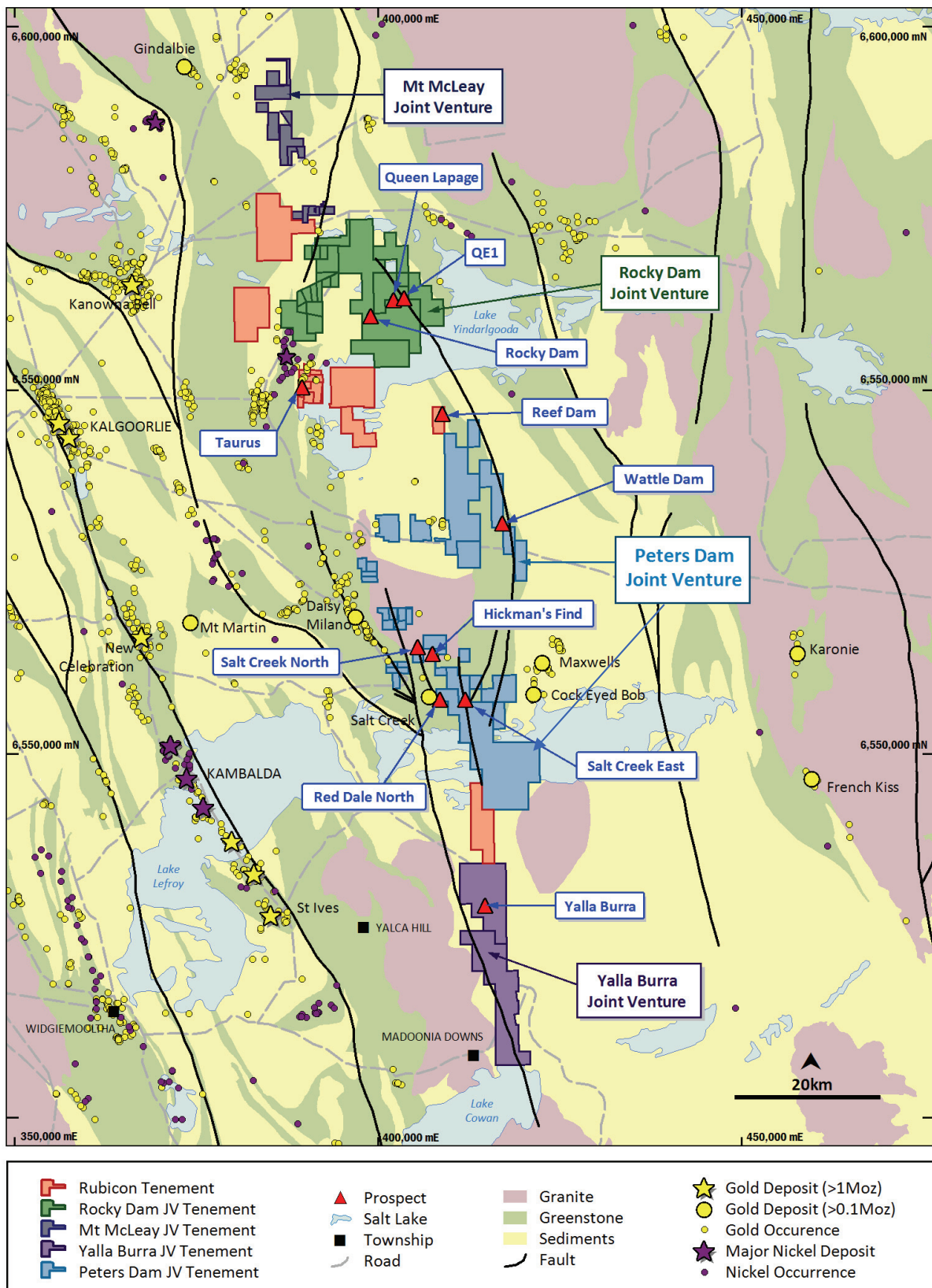


Figure 1 Yindarlgooda Project - Peters Dam Joint Venture Tenements