

RUBICON ENTERS INTO QUEEN LAPAGE JOINT VENTURE WITH INTEGRA MINING LIMITED

- Rubicon enters into joint venture with Integra Mining Limited over gold and base metal targets on tenements in the northern part of Rubicon's Yindarlgooda project.
- Integra to spend \$1.0m over three years to earn 51%, with an option at Rubicon's election, to earn an additional 19% by spending an additional \$1.0m over two years.
- Minimum drill expenditure of \$150,000 over each of the first four years of the joint venture.

Rubicon Resources Limited ("Rubicon") is pleased to announce that it has entered into the Queen Lapage Joint Venture with Integra Mining Limited ("Integra"). The agreement covers five tenements of approximately 100 sq.km. at Rubicon's Yindarlgooda project, located approximately 60km east northeast of Kalgoorlie (Figure 1). The tenements were previously part of the Rocky Dam Joint Venture with St Barbara Limited.

The Queen Lapage Joint Venture tenure encompasses the QE1 gold deposit, where continuous gold mineralisation occurs on the regionally important Randalls Fault, and various other gold prospects associated with this corridor that have significant supergene gold anomalism. Better intercepts at QE1 from shallow RC drilling include 6m @ 6.33g/t, 6m @ 3.24g/t, 4m @ 3.79g/t, 8m @ 2.48g/t and 8m @ 2.81g/t gold and are associated with sulphidic quartz veins in weathered shales and banded iron formation. The agreement does not cover the Queen Lapage open cut mine.

The joint venture also covers the Rocky Dam base metal prospects, where previous drilling has intersected massive and disseminated pyrite with low grade base metal mineralisation (best result of 18m @ 0.74% zinc and 0.20% copper). Rubicon has a significant strike extent of the prospective volcano-sedimentary sequence that hosts this mineralisation and has previously defined conductivity anomalies from electro-magnetic surveys that have not been drill tested.

Under the terms of the agreement, Integra may spend \$1.0m 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 of \$335,000 in the first twelve months before withdrawal, including \$150,000 in direct drilling costs. Integra must then spend a minimum of \$150,000 in direct drilling costs in the second and third years of the first Earn-in phase of the joint venture and also in the first year of the second Earn-in phase, if this is enacted. The minimum drilling commitments will ensure that exploration is focused towards value-adding drilling activities.

The Queen Lapage Joint Venture complements the Peters Dam Joint Venture with Integra, where Integra is earning an interest in tenements located adjacent to Integra's Salt Creek gold deposit.

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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 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, Minerals Resources and Ore Reserves, and consents to the release of information in the form and context in which it appears here.

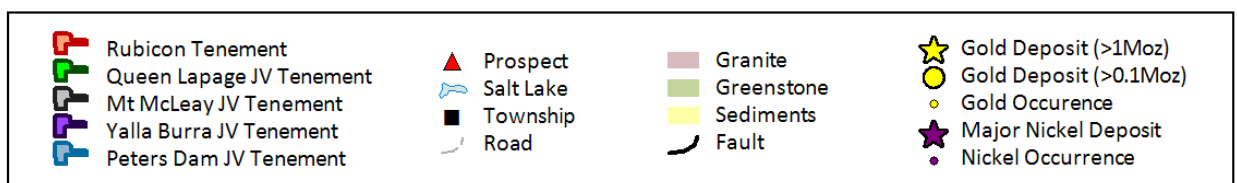
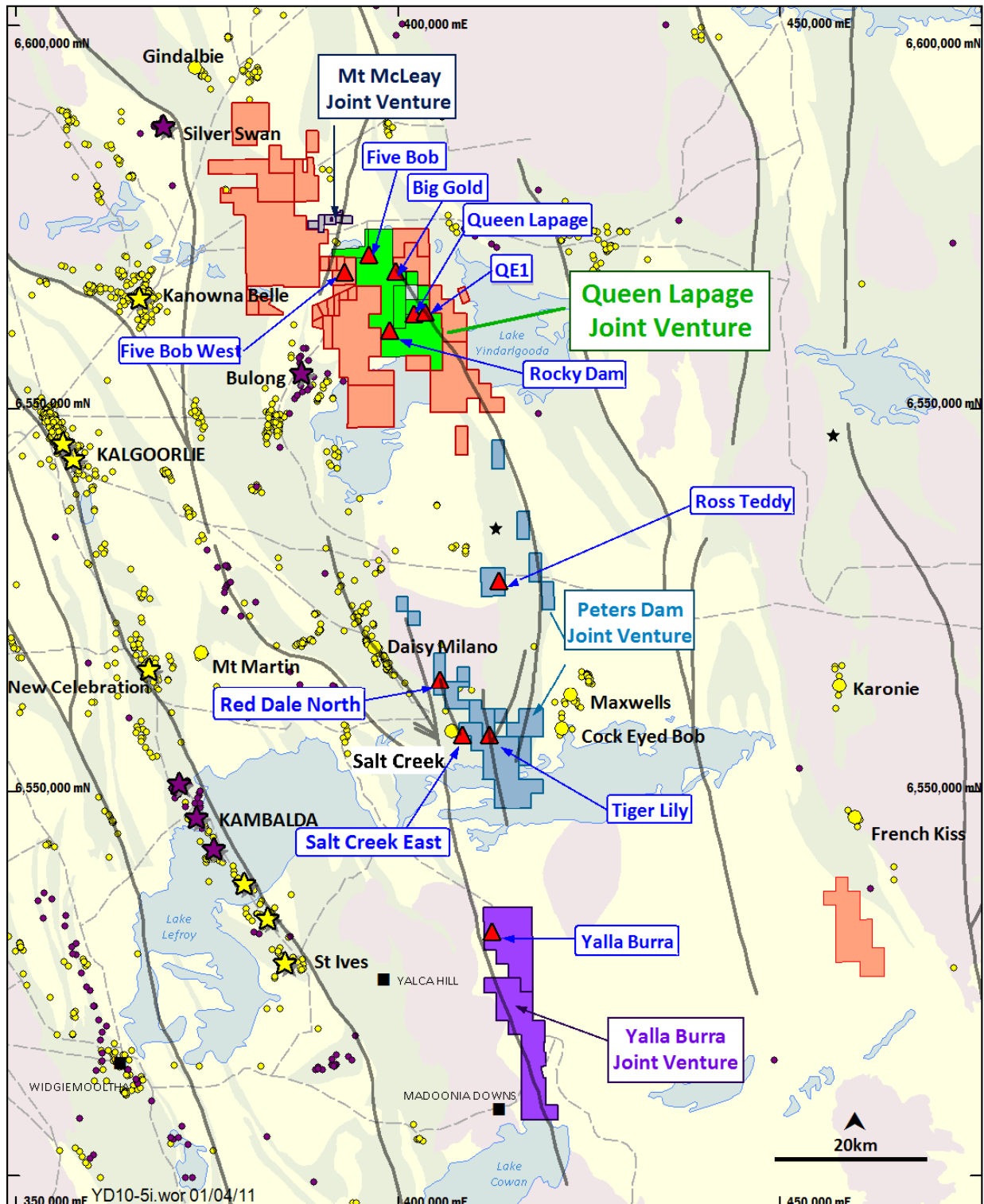


Figure 1 Yindarlgooda Project Overview