

Completion of the sale of the Burraga Project, NSW

Paterson Resources Limited (“Paterson” or “the Company”) (ASX: PSL) is pleased to announce that it has completed the sale of its Burraga Project to Octo Mining Burraga Pty Ltd (**Octo**). As previously announced, the Company signed a binding share sale agreement with Octo for the sale of 100% of the issued capital of its wholly owned subsidiaries Burraga Copper Pty Ltd, BC Exploration Pty Ltd and Old Lloyds Mine Pty Ltd (**SSA**) which hold the following exploration licenses and land that form the Burraga Project in NSW:

- (a) Exploration Licence No. 6463;
- (b) Exploration Licence No. 6874;
- (c) Exploration Licence No. 7975;
- (d) Exploration Licence No. 8826;
- (e) Exploration Licence No. 9135; and
- (f) Lot 12 DP 241 638

(together “**the Burraga Project**”)

All conditions precedent under the SSA have now been satisfied, and the Company has received the balance of funds of A\$2,650,000 (which was in addition to the \$200,000 deposit paid on execution of the SSA).

The sale of the Burraga Project provides additional funding and allows Paterson to focus resources on its flagship Grace Gold-Copper Project in the highly prospective Paterson Province.

This announcement has been approved for release to ASX by the Board of Paterson Resources

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