



ASX Announcement

11 October 2018

MacPhersons Picks Up 1,239 Ha of Prospective Ground Northwest of the Boorara Gold Project

MacPhersons Resources Ltd (“the Company”) (ASX: MRP) is pleased to announce that Prospecting Licence Applications 26/4199 - 4208 covering 1,239 Ha immediately to the north west of the Boorara Gold Project, Kalgoorlie Western Australia will proceed through the WA Department of Mines, Industry Regulation and Safety (“DMIRS”) granting process.

- ▶ This new area of 13 kilometres of strike extending from west of the Boorara Gold Project is highly prospective for gold and base metals and adjoins Kalgoorlie Consolidated Gold Mines Mining Leases (Kalgoorlie Superpit operator) and existing MacPhersons tenements.
- ▶ Leases cover the Archaean greenstone sequence of stratigraphy consisting of mafic, ultramafic and sedimentary rocks on the Boorara Shear Zone that hosts the 507,000 oz¹ Boorara Gold Project.
- ▶ Prospectors have been metal detecting gold nuggets from this area for over 30 years and historical mine shafts are present.
- ▶ The Boorara-Nimbus access and haul road is also adjacent to the new applications and this new tenure could be used to modify the existing road if required.
- ▶ MacPhersons plans to commence exploration activities immediately upon the granting of these licences by the DMIRS.

On the 9th of July 2016 MRP marked out 10 Prospecting Licence Applications covering ground which expired at midnight. Competing Prospecting Licence Applications were marked out by another party over the 10 MRP applications. Seven competing Prospecting Licence Applications were refused by DMIRS Kalgoorlie Warden’s court on the 8th of October 2018 and the MRP applications will proceed through the DMIRS granting process. Three MRP Prospecting Licence Applications were pegged ahead of the competing applications and will also proceed through the DMIRS granting process.

Prospecting Licences P26/4204 - 4206 upon grant will have a portion excised from the applications due to overlapping area with Mining Lease 26/622 held by Barrick Pty Limited and Kalgoorlie Lake view Pty Ltd.

¹ 16.45Mt at 0.96 g/t gold. Refer ASX Announcement 6 March 2018 for full details.



Figure 1: MacPhersons Resource Tenement Plan with new applications.

For further information please contact:

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OR

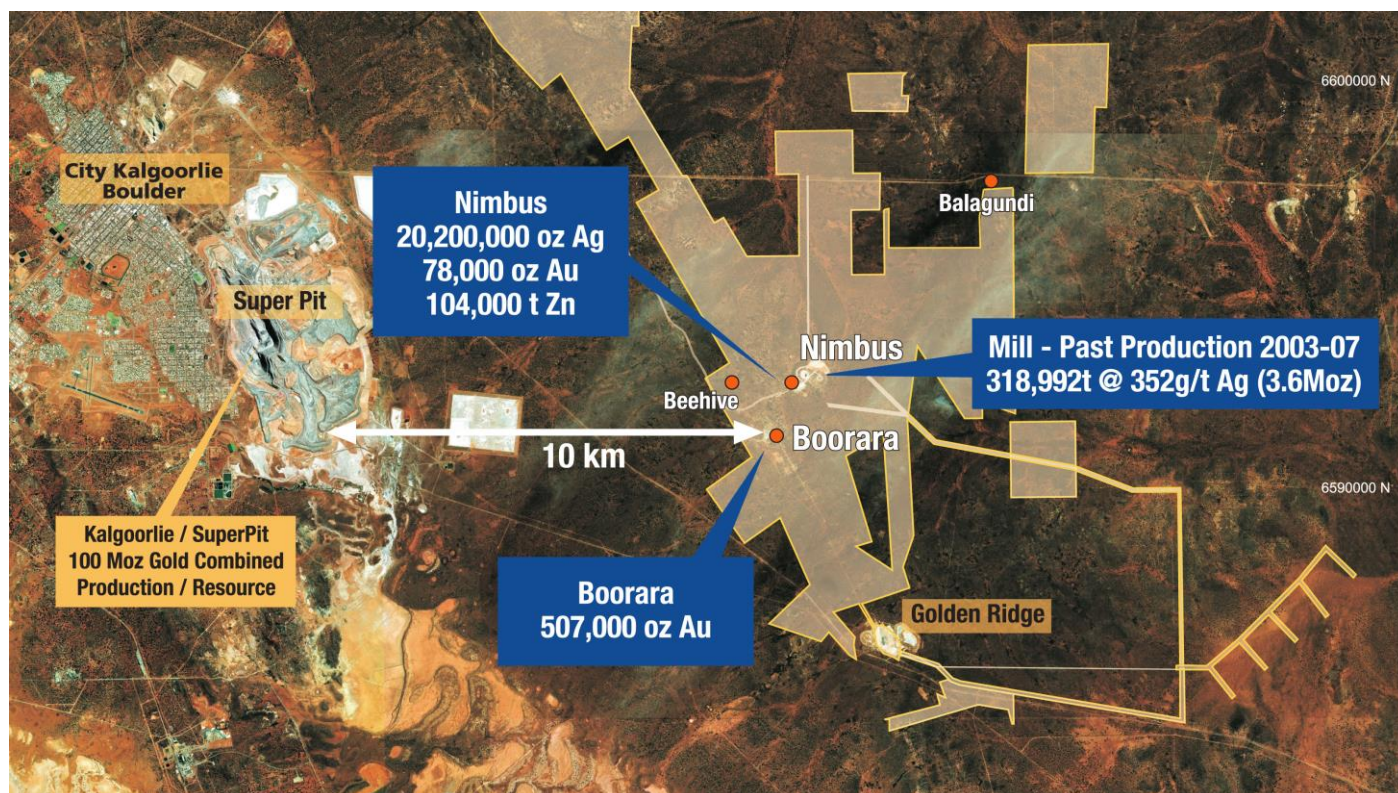
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About MacPhersons

MacPhersons Resources Ltd (MRP) is a Western Australian resource company with a number of advanced gold, silver and zinc projects.

The company's long term objective is the development of its existing assets and unlocking the full potential of its 100% owned highly prospective Boorara and Nimbus projects.

For more information on MacPhersons Resources Limited and to subscribe for regular updates, please visit our website at: www.mrpresources.com.au or contact our Kalgoorlie office via email on info@mrpresources.com.au or telephonically on 08 9068 1300



Competent Person's Statement

The information in this report that relates to exploration results is based on information compiled by Andrew Pumphrey who is a Member of the Australian Institute of Geoscientists and is a Member of the Australasian Institute of Mining and Metallurgy. Andrew Pumphrey is a full time employee of Macphersons Resources Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Pumphrey has given his consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.