

SPITFIRE TO BEGIN SAMPLING AT WHITE LION

HIGHLIGHTS

- **60sq.km of limestone exposure to be sampled**
- **Sampling will define high grade limestone zones and areas containing complimentary cement feedstock materials**
- **Program and assay processing to be completed in eight weeks**

ASX Code: SPI
SPIOA

Issued Capital:
471.8M Ordinary Shares

Directors:
Executive Chairman:
James Hamilton

Director/Secretary:
Russell Hardwick

Non Executive Director:
Ian Huitson

Contact:
41 York Street Subiaco
Perth, Western Australia 6008
ABN:40 125 578 743

PO Box 8050
Subiaco East, Western Australia
6008

White Lion Limestone Project

Spitfire Resources Limited (“Spitfire” or “the Company”) is pleased to announce that it will begin fieldwork at its recently acquired White Lion limestone project in Zambia early next month.

White Lion is located approximately 100km (by sealed road) from the Zambian capital Lusaka and sits on a granted Large Scale Mining Licence which covers a total area of 245 square kilometres. The mining licence was granted in 2011, runs for 25 years, and is renewable subject to certain terms and conditions.

The large sampling program, which will comprise of up to 300 rock chip samples at a 500m x 500m spacing across 60 square kilometres of limestone exposure, has been designed to further refine the Company’s understanding on the distribution of limestone grade, the structural orientation of the limestone and the precise locations of complimentary blend materials such as iron and phylites.

The program has been designed after a desktop review of earlier research and sample results collected at White Lion by Chris Ainsworth Consulting (“CAC”) and a follow-up site visit with CAC’s African industrial minerals specialist Robert Barnett.

The collection of the White Lion samples will be managed from site and in Lusaka where Spitfire has offices to support its field team. Samples will first be sent to Intertek’s Zambian laboratory in

Chingola and then to Perth Western Australia for further processing. It is expected the total collection and processing program will take approximately eight weeks. Results from the upcoming sample program will give Spitfire precise data upon which to plan a drilling program. The deeper understanding of elemental oxides will also be helpful in establishing which potential end use products (cement, construction materials and agricultural inputs) might be best created from mining at White Lion.

“With the recent overwhelming approval by shareholders to acquire the White Lion project Spitfire can now get started with the necessary fieldwork to take the asset up the value curve,” Executive Chairman, James Hamilton, said. “The first phase of that process is a large sampling program. Detailed sampling will ensure that our follow up diamond drilling work is limited in its potential for waste and best targeted for maximum effect.”

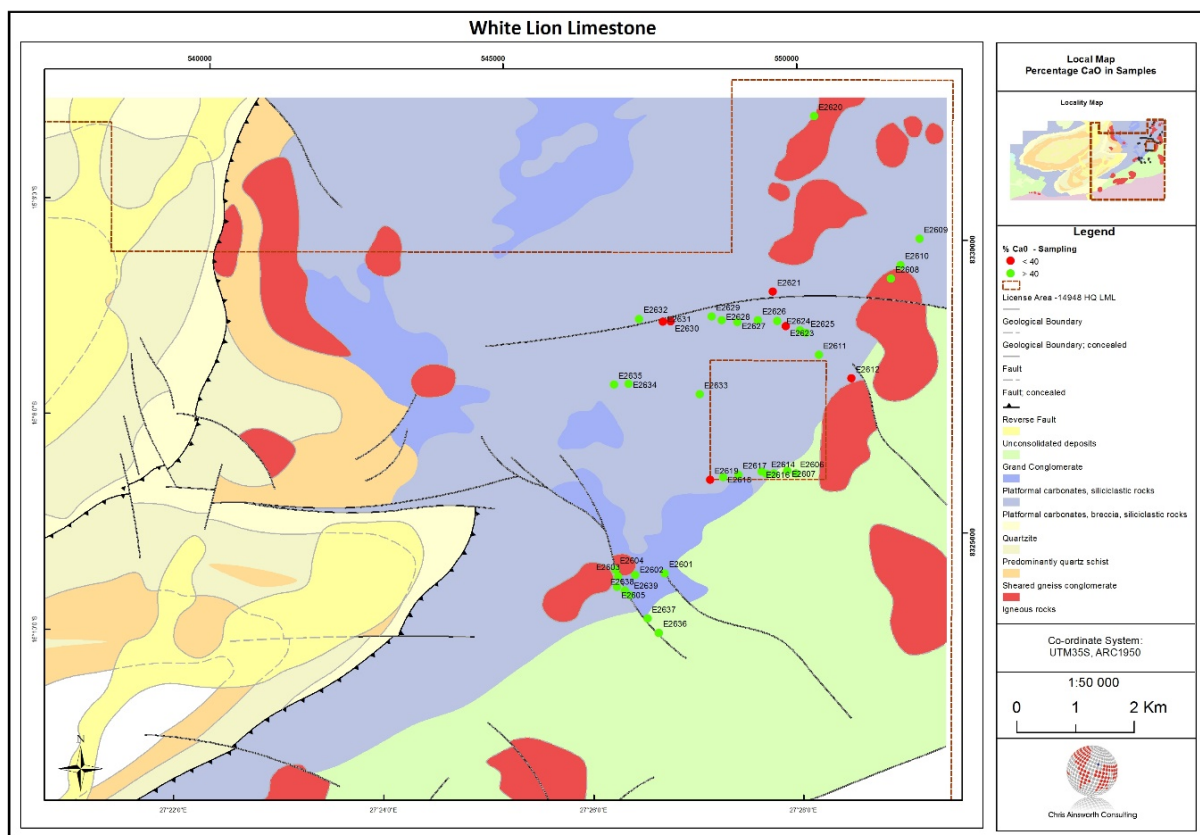


Figure 1. White Lion tenement showing the initial sample locations (Green >40% CaO, Red <40% CaO)

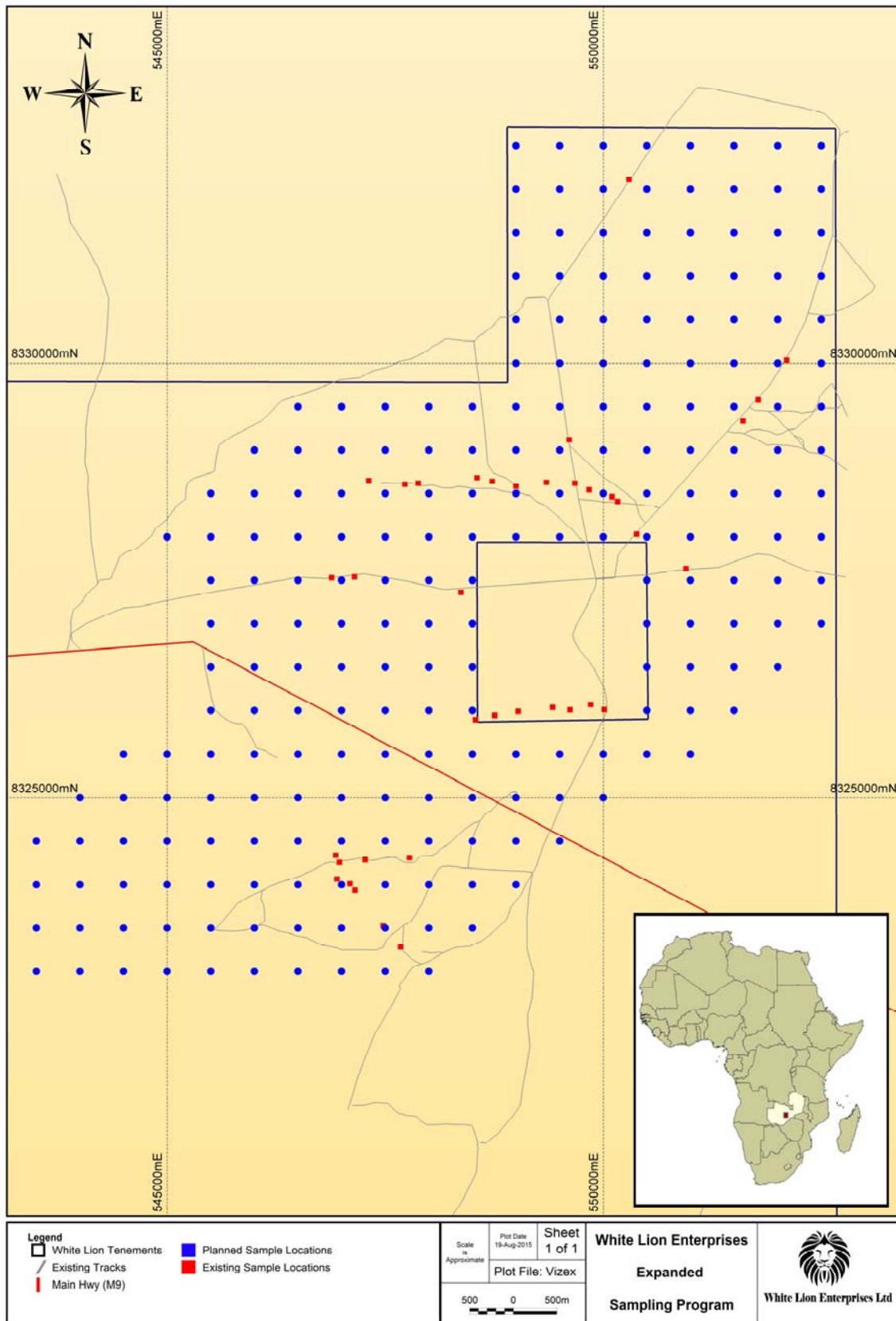


Figure 2. White Lion tenement showing planned sample locations.



Figure 3. Limestone outcrop at the White Lion tenement.



Figure 4. Limestone rock chips showing the crystalline difference between the grey (left) and white (right) limestone located within the tenement.

ENDS

For further information contact:

James Hamilton

Executive Chairman

Spitfire Resources Limited

Email: admin@spitfireresources.com

Phone: +61 8 6382 3700

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Geology Background

White Lion Regional Geology

The regional geology comprises Katangan and Muva Supergroup rocks to the north of the east to west trending Mwembeshi Shear Zone (MSZ); to the south occur Archaean to Paleoproterozoic basement rocks of the Zambezi Fold Belt. The carbonate sediments of interest are considered to be platformal carbonates with subordinate siliciclastic sediments of the Upper Roan Group (R4) of the Katangan Supergroup.

White Lion Local Geology

The Katangan units within the Project have been affected by several tectonic events including early folding associated with northwards verging thrusting, fracturing and faulting related to the MSZ and the closure of the Late-Proterozoic Katanga Basin. The carbonate rocks observed at the project display some evidence of uplift, with an average dip orientation of 65° and striking for the most part along a NE/SW direction. The limestone outcrop shows a width across strike of approximately 1.5kms that equates to an original horizontal depth of 1.36kms due to its current 65 degree average dip angle. Along strike within the tenement totals a length of 9.4kms and swings 120 degrees to the west at the northern end while maintaining a similar dip angle. The limestone observed within the tenement is best described as a well cemented, crystalline massive rock body with remnant platy layering and some inter-bedding of white and grey layers.

Competent Person's Statement

The information in this report relating to exploration results and mineral resources is based on information compiled by Mr. Stuart Peterson, the Company's Consulting Exploration Manager, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Peterson has sufficient experience relevant to the styles of mineralisation mentioned and to the type of activities described to qualify as a competent person as defined in the 2012 Edition of the "Australian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves."