



GRYPHON
MINERALS LIMITED

ASX: GRY
www.gryphonminerals.com.au

ASX Announcement and Media Release
Thursday, 17th June 2010

Fast Facts

Capital Structure	May 2010
Shares on issue	216 million
Options (30/35c)	8 million
Fully Diluted	224 million
Market Cap	A\$175 million
Cash in bank	A\$23 million
Debt	March 2010 quarterly Nil

Drill results from a new major regional target: Include 15m @ 5.09g/t, 17m @ 2.55g/t & 4m @ 11.54g/t Gold Banfora Gold Project, Burkina Faso

Highlights

- Drilling has intersected significant gold mineralisation at the new Ouahiri regional shear zone (Refer to tables and map).
- Results are from a 10 kilometre portion of a major structural target that remains untested for a further 20 kilometres.
- Mineralisation is multiple shallow zones within a major regional shear zone.
- Further results from the ongoing regional Banfora drilling programmes as well as at the Nogbele deposit will be made available at the earliest opportunity.

Gryphon Minerals Ltd (ASX:GRY) is pleased to announce drilling results from first pass reconnaissance RAB & RC drilling at the Ouahiri regional shear zone, located approximately 5 kilometres to the west of the **Nogbele Gold Deposit**, at the Company's flagship Banfora Gold Project in Burkina Faso, West Africa. The Project is located in a major gold producing district, host to such world class gold deposits as Randgold's **Tongon** (4.2Moz) Resolute's **Syama** (5 Million oz Au mined & 6.5 Million oz Au in resources) and Anglo/Randgold's **Morila** (6.5Moz).

Refer to tables 1 & 2 for complete drill results, a selection includes:

15m @ 5.09g/t gold from surface

17m @ 2.55g/t gold from 16m

8m @ 2.50g/t gold from 4m

4m @ 11.54g/t gold from 98m

6m @ 5.54g/t gold from 43m

The results are very significant as they are from the second new target area outside of the current known resources at the Banfora Gold Project. Over the coming months the Company will continue to unlock the value of the Banfora Project by drilling the plethora of satellite targets across its 1200km² Project area.

Further results from the ongoing drilling programmes will be made at the earliest opportunity.

The Company believes that the drill results released to date confirm the potential for the Banfora Gold Project to host world class gold mineralization similar to other major deposits in West Africa.

Company Directors & Management

Mel Ashton	Chairman
Steve Parsons	Managing Director
Didier Murcia	Non-Exec Director
Steve Zananovich	Non-Exec Director
Matthew Bowles	Corp Development
Michael Fox	Expl. Mgr. Africa
Shane Hibbird	Expl. Mgr. Aust

Top Shareholders ≈

Management
IFC (World Bank Group)
Macquarie Bank
Genesis Fund
Baker Steel

Other Aust & Intl Institutions
Top 40 ≈75%

Company Highlights

- A new gold discovery
- Aggressive exploration
- Big hitting shareholders
- Proven Management



Banfora Gold Project, West Africa

Inferred Resource
14mt @ 2.4g/t for 1.1 Million oz gold
Less than 100m depth & open

Recent Results include:

BNRC988: 17m @ 9.2g/t from 16m
BNR1039: 6m @ 19.2g/t from 132m

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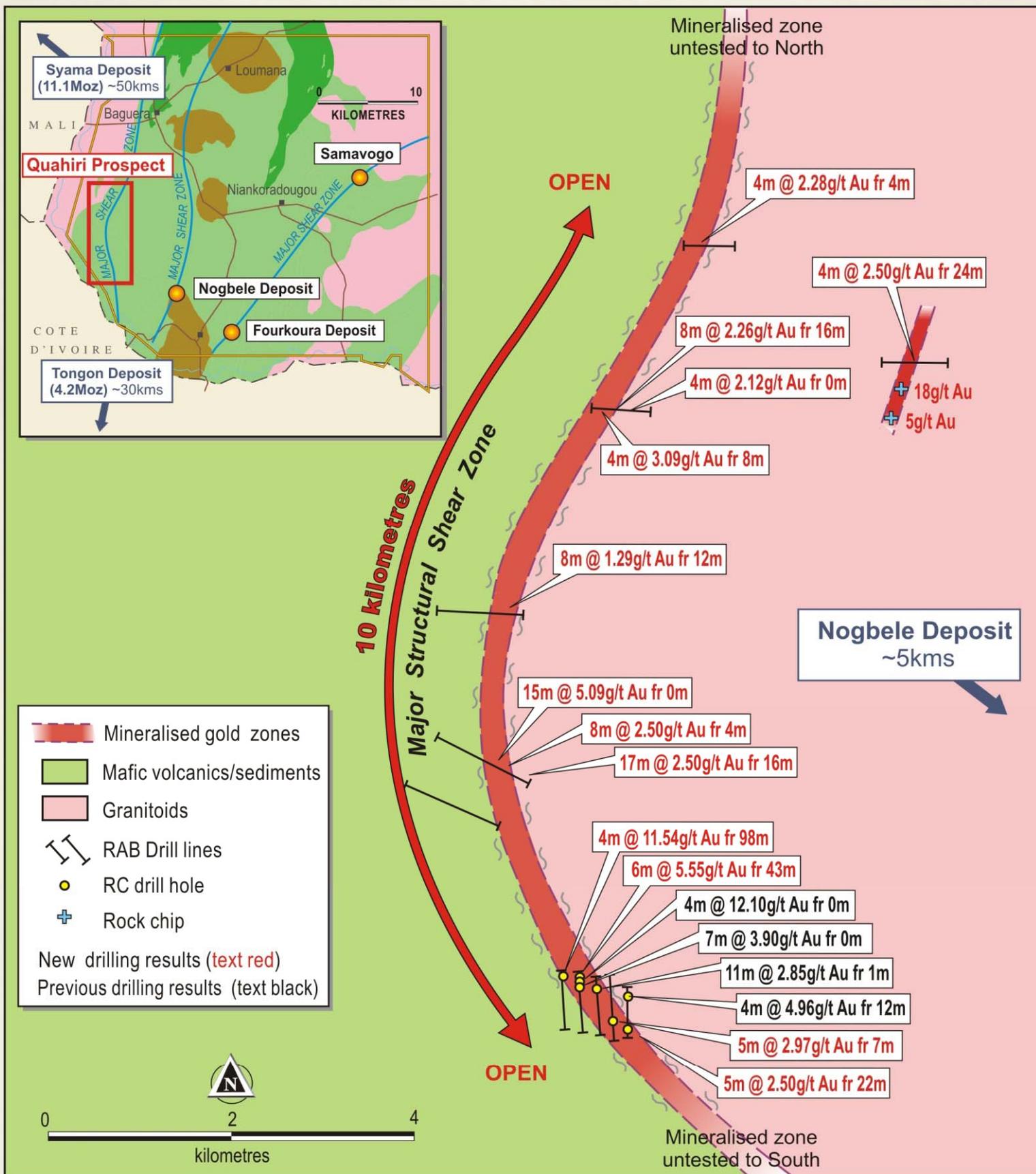
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GRYPHON
MINERALS LIMITED

Drill Results - Ouahiri New Discovery

Banfora Gold Project



Map: Banfora Gold Project

- 1,200km² project area.
- 90% of all work to date has been at the Nogbele & Fourkoura Deposits.
- 90% of the project area yet to be tested.
- Numerous satellite targets for drill testing in 2010.
- Multi-million oz potential

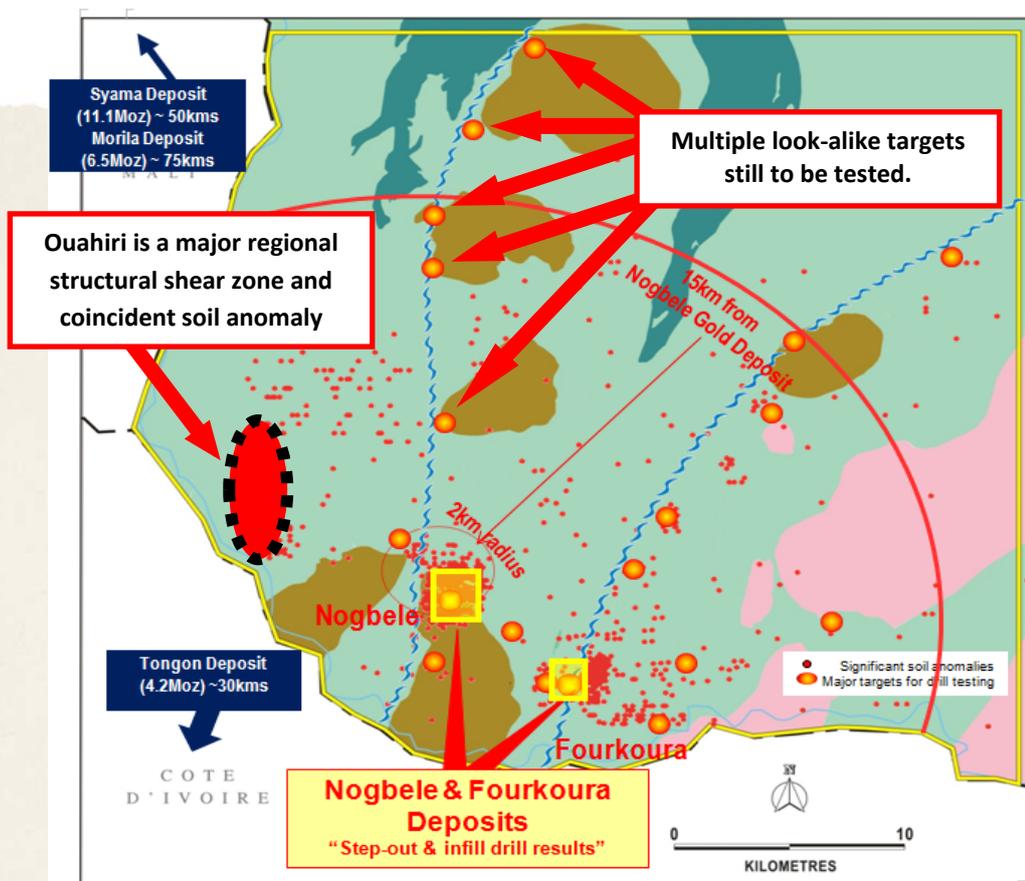


Table 1: Drill Hole Summary - greater than 10 gram meter intersects

Banfora Gold Project Drill Hole Summary								
Hole ID	Location		Orientation		Intersection (m)		Interval (m)	Gold g/t
	Easting	Northing	Azi	Dip	From	To		
BNAC0508	232593	1156623	270	-60	24	28	4	2.50
BNRB2741	229512	1153847	315	-60	16	33	17	2.55
BNRB2750	229434	1153941	315	-60	4	12	8	2.50
BNRB2751	229428	1153953	315	-60	0	15	15	5.09
BNRB2830	229910	1154999	90	-60	12	20	8	1.29
					16	24	8	2.26
BNRB2867	230852	1156600	90	-60	0	4	4	2.12
BNRB2869	230873	1156600	90	-60	8	12	4	3.09
BNRB2887	232253	1159393	90	-60	4	8	4	2.28
BNDD0671	230129	1149411	0	-60	17	22	5	2.50
BNRC1234	231004	1150388	270	-60	7	12	5	2.97
BNRC1242	230302	1149848	270	-60	98	102	4	11.54
BNRC1245	230050	1149930	270	-60	43	49	6	5.54

See Appendix One for Full results

Ouahiri Regional Shear Zone (Refer to map)

Drill results are from reconnaissance RAB & RC drilling targeting shallow gold mineralisation from multiple zones within a major regional structure, located approximately 5 kilometres to the west of the Nogbele Gold Deposit. All results are **shallow** and mineralisation remains **open** along strike and down dip, demanding immediate further drilling.

The reconnaissance style RAB drilling has been conducted on very broad spacing's and to shallow depths (typically 15 meters) across 10 kilometres of the major regional Ouahiri shear zone. The RC drilling is limited to only 14 holes and is following up previous RAB drilling in the southern area to test mineralisation at depth and along strike. **Significant gold mineralisation has been intersected on all RAB and RC drill lines across the entire regional shear zone making it a major new high priority target area.**

The Ouahiri regional shear zone trends in a general north-south direction and exhibits a large "bend" on the margin of a large granitic intrusion and a sequence of mafics and volcanic sediments. Gold mineralisation appears to continue over the entire 10 kilometres drilled to date, with high grade mineralisation occurring near the western "bend" of the shear zone (i.e. 15m @ 5.09g/t from surface in hole BNRB2751). Mineralisation is associated with silica alteration, pyrite, quartz veining and in places hematite alteration.

A large soil geochemical anomaly extends for several kilometres along the Ouahiri regional shear zone. Associated with the regional trend are several rock chips that have returned anomalous results including 18g/t gold.

The remaining 20 kilometres of the Ouahiri shear zone as well as several adjacent untested soil geochemical anomalies will be drill tested by the ongoing drilling programmes over the coming months. All results will be made available at the earliest convenience opportunity.

Ouahiri, after Samavogo (ASX release 13th May 2010) is the second of several satellite targets that have been RC/RAB drill tested in recent months at the Banfora Gold Project.

Background: Banfora Gold Project - Burkina Faso, West Africa

The Banfora Gold Project is located in the south-west of Burkina Faso, West Africa in a major gold producing district, host to such world class gold deposits as **Tongon** (4.2Moz) **Syama** (5 Million oz Au mined & 6.5 Million oz Au in resources) and **Morila** (6.5Moz).

The project is **owned 100% by Gryphon Minerals** and contains continuous exploration licenses covering approximately 1200km² of a major gold district. The project is easily accessible by road and in close proximity to the town of Banfora and the major city of Bobo Diolasso. Grid power is located approximately 30km from the eastern boundary of the project.

The Company recently announced an inferred resource at the Banfora Project of **14Mt @ 2.4g/t for 1,100,000oz** of gold of which the **majority is shallow and above 100 meters depth.** The Company views this resource as an interim estimation with significant potential to define further shallow ounces from the on-going drilling programmes (Refer to ASX release 21/9/09 for details).

Regionally within the **1200km² project area** there remain numerous untested high priority targets. Previous reconnaissance drilling has include 24m @ 2.51g/t Au from surface, 22m @ 2.72g/t Au from 16m, 15m @ 2.76g/t Au from 12m and 23m @ 4.60g/t Au from 16m. All are open at depth and along strike and the Company will be RC and Diamond drill testing these high priority targets during 2010.

The multitude of significant +100 gram meter drill intercepts received to date on the Project again highlights the prospectivity of the Banfora Gold Project i.e. 16m @ 8.95g/t (**143 gram meters**), 10m @ 13.0g/t gold (**130 gram meters**), 24m @ 4.60g/t gold (**110 gram meters**), 24m @ 4.75g/t gold (**114 gram meters**) & 6m @ 19.2g/t gold (**115 gram meters**).

Detailed information on all aspects of Gryphon Minerals projects can be found on the Company's comprehensive website www.gryphonminerals.com.au

Yours faithfully



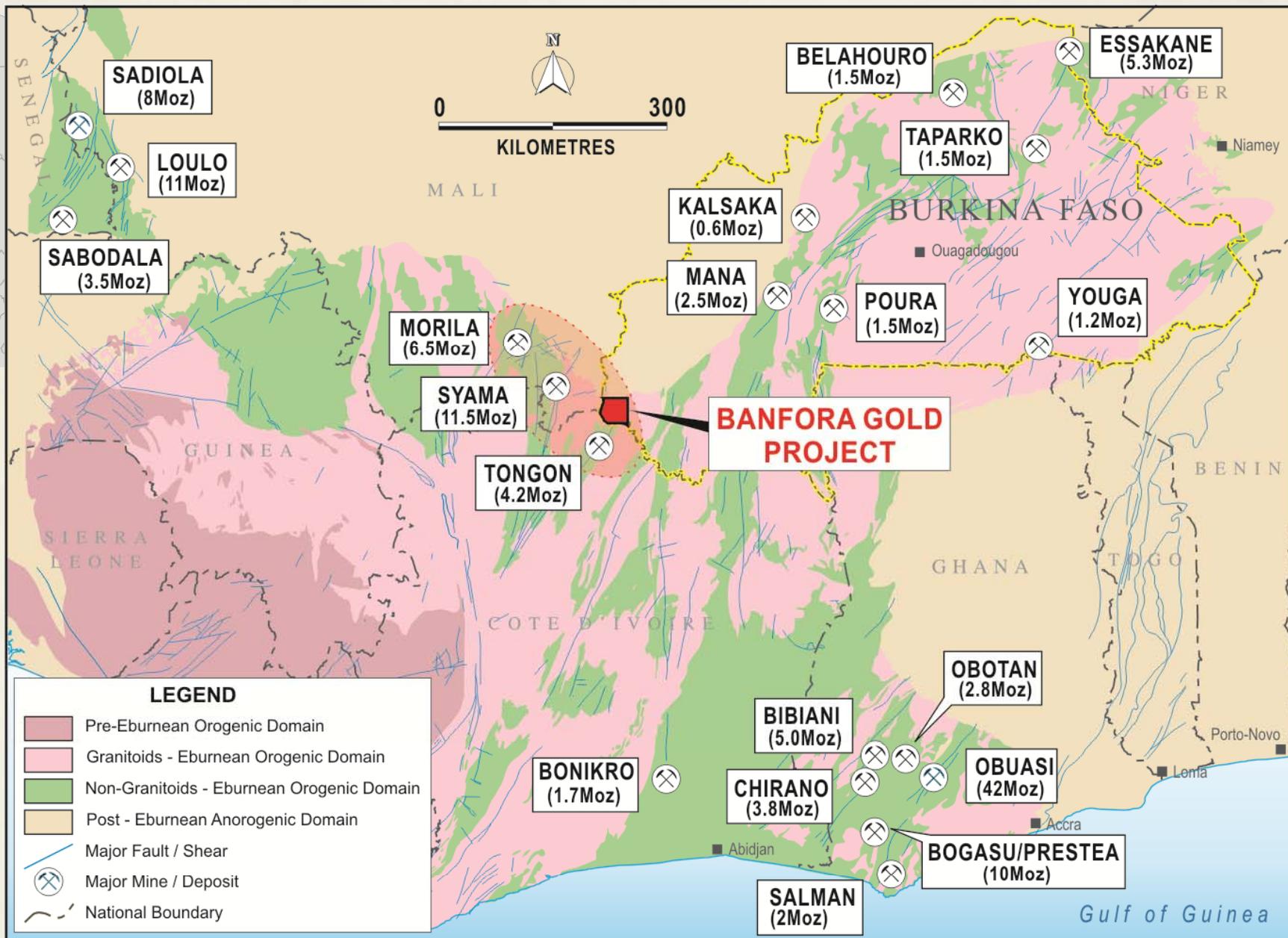
Steve Parsons
Managing Director

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Stephen Parsons, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Stephen Parsons is a full-time employee of the company. Mr Stephen Parsons has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking 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'. Mr Stephen Parsons consent to their inclusion in the report of the matters based on his information in the form and context in which it appears.

Information in this report from data collection to wireframe interpretation, at Nogbele and Fourkoura Prospects and geostatistical modelling calculations is based on work by Mr Sam Brooks which was reviewed by Mr Michael Fox. Mr Brooks is a full time employee of Gryphon Minerals, and a member of the AIG. Mr Fox is a full time employee of Gryphon Minerals and a member of the AIG with sufficient experience relevant to the style of mineralisation and type of deposit to qualify as competent person defined by the 2004 Edition of the "Australian Code for Reporting of Mineral Resources and Ore Reserves". Mr Fox consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

West Africa

Major Gold Region



Appendix One

Banfora Gold Project								
Drill Hole Summary Greater than 1g/t gold								
Hole ID	Location		Orientation		Intersection (m)		Interval (m)	Gold g/t
	Easting	Northing	Azi	Dip	From	To		
BNAC0501	232701	1156624	270	-60			NSR	
BNAC0502	232686	1156623	270	-60			NSR	
BNAC0503	232668	1156623	270	-60	16	24	8	1.09
BNAC0504	232651	1156623	270	-60			NSR	
BNAC0505	232639	1156623	270	-60			NSR	
BNAC0506	232622	1156623	270	-60			NSR	
BNAC0507	232607	1156623	270	-60			NSR	
BNAC0508	232593	1156623	270	-60	24	28	4	2.50 *
BNAC0509	232582	1156623	270	-60			NSR	
BNAC0510	232566	1156624	270	-60			NSR	
BNAC0511	232554	1156624	270	-60			NSR	
BNAC0512	232539	1156624	270	-60			NSR	
BNAC0513	232525	1156624	270	-60			NSR	
BNAC0514	232512	1156624	270	-60			NSR	
BNAC0515	232503	1156624	270	-60			NSR	
BNAC0516	232496	1156624	270	-60			NSR	
BNAC0517	232485	1156624	270	-60			NSR	
BNAC0518	232475	1156624	270	-60			NSR	
BNAC0519	232467	1156624	270	-60			NSR	
BNAC0520	232453	1156625	270	-60			NSR	
BNAC0521	232441	1156625	270	-60			NSR	
BNAC0522	232424	1156625	270	-60			NSR	
BNAC0523	232415	1156625	270	-60			NSR	
BNAC0524	232400	1156623	270	-60			NSR	
BNAC0525	232385	1156623	270	-60			NSR	
BNAC0526	232373	1156623	270	-60			NSR	
BNAC0527	232360	1156622	270	-60			NSR	
BNAC0528	232345	1156622	270	-60			NSR	
BNAC0529	232334	1156622	270	-60	16	20	4	1.80
BNAC0530	232321	1156625	270	-60			NSR	
BNRB2836	229985	1154997	90	-60			NSR	
BNRB2837	229996	1154999	90	-60			NSR	
BNRB2838	230015	1154999	90	-60			NSR	
BNRB2839	230028	1154998	90	-60			NSR	
BNRB2840	230039	1154999	90	-60			NSR	
BNRB2841	230053	1155001	90	-60			NSR	
BNRB2842	230066	1154999	90	-60			NSR	
BNRB2843	230082	1155000	90	-60			NSR	
BNRB2844	230093	1155001	90	-60			NSR	
BNRB2845	230107	1155002	90	-60			NSR	
BNRB2846	230124	1155000	90	-60			NSR	
BNRB2847	230135	1154999	90	-60			NSR	
BNRB2848	230152	1155000	90	-60			NSR	
BNRB2849	230642	1156599	90	-60			NSR	
BNRB2850	230652	1156600	90	-60			NSR	
BNRB2851	230663	1156600	90	-60			NSR	
BNRB2852	230675	1156600	90	-60			NSR	
BNRB2853	230688	1156600	90	-60			NSR	
BNRB2854	230701	1156601	90	-60			NSR	
BNRB2855	230712	1156601	90	-60			NSR	
BNRB2856	230723	1156601	90	-60			NSR	
BNRB2625	229531	1153257	315	-60			NSR	
BNRB2626	229524	1153263	315	-60			NSR	
BNRB2627	229515	1153273	315	-60			NSR	
BNRB2628	229500	1153289	315	-60			NSR	
BNRB2629	229493	1153296	315	-60			NSR	
BNRB2630	229477	1153314	315	-60			NSR	
BNRB2631	229458	1153328	315	-60			NSR	
BNRB2632	229442	1153347	315	-60			NSR	
BNRB2633	229425	1153360	315	-60			NSR	
BNRB2634	229409	1153373	315	-60			NSR	
BNRB2635	229399	1153388	315	-60			NSR	
BNRB2636	229385	1153398	315	-60			NSR	
BNRB2637	229378	1153405	315	-60			NSR	
BNRB2638	229373	1153410	315	-60			NSR	
BNRB2639	229363	1153414	315	-60			NSR	
BNRB2640	229359	1153425	315	-60			NSR	
BNRB2641	229343	1153438	315	-60			NSR	
BNRB2642	229360	1153472	315	-60			NSR	
BNRB2643	229351	1153491	315	-60			NSR	
BNRB2644	229336	1153497	315	-60			NSR	
BNRB2645	229324	1153509	315	-60			NSR	

Banfora Gold Project								
Drill Hole Summary Greater than 1g/t gold								
Hole ID	Location		Orientation		Intersection (m)		Interval (m)	Gold g/t
	Easting	Northing	Azi	Dip	From	To		
BNRB2646	229285	1153500	315	-60			NSR	
BNRB2647	229278	1153508	315	-60			NSR	
BNRB2648	229264	1153516	315	-60			NSR	
BNRB2649	229254	1153536	315	-60			NSR	
BNRB2650	229251	1153538	315	-60			NSR	
BNRB2651	229235	1153556	315	-60			NSR	
BNRB2652	229227	1153563	315	-60			NSR	
BNRB2653	229215	1153577	315	-60			NSR	
BNRB2654	229210	1153580	315	-60			NSR	
BNRB2655	229200	1153591	315	-60			NSR	
BNRB2656	229190	1153602	315	-60			NSR	
BNRB2657	229185	1153603	315	-60			NSR	
BNRB2658	229180	1153608	315	-60			NSR	
BNRB2659	229168	1153617	315	-60			NSR	
BNRB2660	229156	1153628	315	-60			NSR	
BNRB2661	229151	1153634	315	-60			NSR	
BNRB2662	229145	1153644	315	-60			NSR	
BNRB2663	229138	1153651	315	-60			NSR	
BNRB2664	229132	1153655	315	-60			NSR	
BNRB2665	229127	1153661	315	-60			NSR	
BNRB2666	229117	1153671	315	-60			NSR	
BNRB2667	229112	1153675	315	-60			NSR	
BNRB2668	229104	1153684	315	-60			NSR	
BNRB2669	229099	1153688	315	-60			NSR	
BNRB2670	229069	1153674	315	-60			NSR	
BNRB2671	229060	1153683	315	-60			NSR	
BNRB2672	229053	1153691	315	-60			NSR	
BNRB2673	229048	1153697	315	-60			NSR	
BNRB2674	229042	1153703	315	-60			NSR	
BNRB2675	229054	1153735	315	-60			NSR	
BNRB2676	229047	1153742	315	-60			NSR	
BNRB2677	229039	1153749	315	-60			NSR	
BNRB2678	229029	1153758	315	-60			NSR	
BNRB2679	229021	1153766	315	-60			NSR	
BNRB2680	229014	1153774	315	-60			NSR	
BNRB2681	229004	1153778	315	-60			NSR	
BNRB2682	229000	1153788	315	-60			NSR	
BNRB2683	228993	1153796	315	-60			NSR	
BNRB2684	228989	1153804	315	-60			NSR	
BNRB2685	228984	1153809	315	-60			NSR	
BNRB2686	228982	1153813	315	-60			NSR	
BNRB2687	228975	1153816	315	-60			NSR	
BNRB2688	228967	1153823	315	-60			NSR	
BNRB2689	228961	1153832	315	-60			NSR	
BNRB2690	228952	1153838	315	-60			NSR	
BNRB2691	228945	1153845	315	-60			NSR	
BNRB2692	228936	1153855	315	-60			NSR	
BNRB2693	228929	1153860	315	-60			NSR	
BNRB2694	228921	1153867	315	-60			NSR	
BNRB2695	228910	1153878	315	-60			NSR	
BNRB2696	228900	1153886	315	-60			NSR	
BNRB2697	228890	1153896	315	-60			NSR	
BNRB2698	228879	1153909	315	-60			NSR	
BNRB2699	229843	1153513	315	-60			NSR	
BNRB2700	229836	1153522	315	-60			NSR	
BNRB2701	229830	1153530	315	-60			NSR	
BNRB2702	229820	1153534	315	-60			NSR	
BNRB2703	229812	1153541	315	-60			NSR	
BNRB2704	229800	1153553	315	-60			NSR	
BNRB2705	229790	1153563	315	-60			NSR	
BNRB2706	229785	1153569	315	-60			NSR	
BNRB2707	229779	1153577	315	-60			NSR	
BNRB2708	229771	1153584	315	-60			NSR	
BNRB2709	229763	1153590	315	-60			NSR	
BNRB2710	229755	1153597	315	-60			NSR	
BNRB2711	229748	1153604	315	-60			NSR	
BNRB2712	229742	1153609	315	-60			NSR	
BNRB2713	229737	1153614	315	-60			NSR	
BNRB2714	229733	1153619	315	-60			NSR	
BNRB2715	229728	1153624	315	-60			NSR	
BNRB2716	229720	1153632	315	-60			NSR	
BNRB2717	229709	1153644	315	-60			NSR	

Banfora Gold Project								
Drill Hole Summary Greater than 1g/t gold								
Hole ID	Location		Orientation		Intersection (m)		Interval (m)	Gold g/t
	Easting	Northing	Azi	Dip	From	To		
BNRB2718	229703	1153650	315	-60			NSR	
BNRB2719	229695	1153659	315	-60			NSR	
BNRB2720	229690	1153663	315	-60			NSR	
BNRB2721	229679	1153674	315	-60			NSR	
BNRB2722	229674	1153679	315	-60			NSR	
BNRB2723	229669	1153684	315	-60			NSR	
BNRB2724	229666	1153692	315	-60			NSR	
BNRB2725	229657	1153698	315	-60			NSR	
BNRB2726	229648	1153709	315	-60			NSR	
BNRB2727	229643	1153714	315	-60			NSR	
BNRB2728	229636	1153721	315	-60			NSR	
BNRB2729	229623	1153731	315	-60			NSR	
BNRB2730	229610	1153744	315	-60			NSR	
BNRB2731	229599	1153757	315	-60			NSR	
BNRB2732	229590	1153765	315	-60			NSR	
BNRB2733	229580	1153773	315	-60			NSR	
BNRB2734	229572	1153784	315	-60			NSR	
BNRB2735	229565	1153791	315	-60			NSR	
BNRB2736	229555	1153802	315	-60			NSR	
BNRB2737	229544	1153814	315	-60			NSR	
BNRB2738	229534	1153824	315	-60			NSR	
BNRB2739	229529	1153829	315	-60			NSR	
BNRB2740	229524	1153835	315	-60			NSR	
BNRB2741	229512	1153847	315	-60	16	33	17	2.55 *
BNRB2742	229500	1153859	315	-60			NSR	
BNRB2743	229493	1153867	315	-60			NSR	
BNRB2744	229487	1153873	315	-60	10	11	1	1.64 *
BNRB2745	229479	1153884	315	-60			NSR	
BNRB2746	229471	1153891	315	-60			NSR	
BNRB2747	229455	1153904	315	-60			NSR	
BNRB2748	229450	1153909	315	-60			NSR	
BNRB2749	229439	1153920	315	-60			NSR	
BNRB2750	229434	1153941	315	-60	4	12	8	2.50 *
BNRB2751	229428	1153953	315	-60	0	15	15	5.09 *
BNRB2752	229418	1153947	315	-60			NSR	
BNRB2753	229404	1153954	315	-60			NSR	
BNRB2754	229400	1153958	315	-60			NSR	
BNRB2755	229394	1153962	315	-60			NSR	
BNRB2756	229389	1153966	315	-60			NSR	
BNRB2757	229382	1153972	315	-60			NSR	
BNRB2758	229374	1153982	315	-60			NSR	
BNRB2759	229370	1153986	315	-60			NSR	
BNRB2760	229363	1153994	315	-60			NSR	
BNRB2761	229355	1153997	315	-60			NSR	
BNRB2762	229349	1154003	315	-60			NSR	
BNRB2763	229341	1154008	315	-60			NSR	
BNRB2764	229335	1154018	315	-60			NSR	
BNRB2765	229330	1154024	315	-60			NSR	
BNRB2766	229324	1154031	315	-60			NSR	
BNRB2767	229319	1154038	315	-60			NSR	
BNRB2768	229317	1154044	315	-60			NSR	
BNRB2769	229316	1154053	315	-60			NSR	
BNRB2770	229301	1154054	315	-60			NSR	
BNRB2771	229291	1154063	315	-60			NSR	
BNRB2772	229282	1154072	315	-60			NSR	
BNRB2773	229276	1154078	315	-60			NSR	
BNRB2774	229268	1154086	315	-60			NSR	
BNRB2775	229264	1154091	315	-60			NSR	
BNRB2776	229256	1154098	315	-60			NSR	
BNRB2777	229249	1154097	315	-60			NSR	
BNRB2778	229248	1154107	315	-60			NSR	
BNRB2779	229244	1154114	315	-60			NSR	
BNRB2780	229238	1154117	315	-60			NSR	
BNRB2781	229234	1154121	315	-60			NSR	
BNRB2782	229228	1154127	315	-60	8	12	4	1.3
BNRB2783	229222	1154133	315	-60			NSR	
BNRB2784	229217	1154137	315	-60			NSR	
BNRB2785	229212	1154142	315	-60			NSR	
BNRB2786	229207	1154148	315	-60			NSR	
BNRB2787	229512	1154999	90	-60			NSR	
BNRB2788	229520	1154999	90	-60			NSR	
BNRB2789	229527	1154999	90	-60			NSR	

Banfora Gold Project								
Drill Hole Summary Greater than 1g/t gold								
Hole ID	Location		Orientation		Intersection (m)		Interval (m)	Gold g/t
	Easting	Northing	Azi	Dip	From	To		
BNRB2790	229537	1154999	90	-60			NSR	
BNRB2791	229547	1155000	90	-60			NSR	
BNRB2792	229556	1155000	90	-60			NSR	
BNRB2793	229563	1155000	90	-60			NSR	
BNRB2794	229572	1155000	90	-60			NSR	
BNRB2795	229578	1155001	90	-60			NSR	
BNRB2796	229586	1155001	90	-60			NSR	
BNRB2797	229592	1155003	90	-60			NSR	
BNRB2798	229599	1155002	90	-60			NSR	
BNRB2799	229606	1154999	90	-60			NSR	
BNRB2800	229611	1155000	90	-60			NSR	
BNRB2801	229620	1154999	90	-60			NSR	
BNRB2802	229627	1155001	90	-60			NSR	
BNRB2803	229636	1155000	90	-60			NSR	
BNRB2804	229644	1155004	90	-60			NSR	
BNRB2805	229650	1155011	90	-60			NSR	
BNRB2806	229656	1155009	90	-60			NSR	
BNRB2807	229661	1154999	90	-60			NSR	
BNRB2808	229668	1154997	90	-60			NSR	
BNRB2809	229679	1155001	90	-60			NSR	
BNRB2810	229690	1155001	90	-60			NSR	
BNRB2811	229700	1155000	90	-60			NSR	
BNRB2812	229710	1155000	90	-60			NSR	
BNRB2813	229720	1155000	90	-60			NSR	
BNRB2814	229730	1155000	90	-60			NSR	
BNRB2815	229740	1155000	90	-60			NSR	
BNRB2816	229750	1155000	90	-60			NSR	
BNRB2817	229760	1154999	90	-60			NSR	
BNRB2818	229770	1154999	90	-60			NSR	
BNRB2819	229781	1155000	90	-60			NSR	
BNRB2820	229789	1155000	90	-60			NSR	
BNRB2821	229803	1155001	90	-60			NSR	
BNRB2822	229813	1155001	90	-60			NSR	
BNRB2823	229824	1155001	90	-60			NSR	
BNRB2824	229836	1155001	90	-60			NSR	
BNRB2825	229845	1155001	90	-60			NSR	
BNRB2826	229860	1155000	90	-60			NSR	
BNRB2827	229876	1154999	90	-60			NSR	
BNRB2828	229885	1154998	90	-60			NSR	
BNRB2829	229894	1155000	90	-60			NSR	
BNRB2830	229910	1154999	90	-60	12	20	8	1.29
BNRB2831	229921	1155000	90	-60			NSR	
BNRB2832	229926	1155000	90	-60			NSR	
BNRB2833	229941	1155000	90	-60			NSR	
BNRB2834	229956	1155000	270	-60			NSR	
BNRB2835	229971	1154999	90	-60			NSR	
BNRB2857	230731	1156601	90	-60			NSR	
BNRB2858	230741	1156601	90	-60			NSR	
BNRB2859	230752	1156601	90	-60			NSR	
BNRB2860	230762	1156600	90	-60	8	12	4	1.22
					16	24	8	2.26
BNRB2861	230777	1156600	90	-60			NSR	
BNRB2862	230791	1156600	90	-60	24	26	2	1.23
BNRB2863	230806	1156600	90	-60			NSR	
BNRB2864	230820	1156600	90	-60			NSR	
BNRB2865	230831	1156599	90	-60			NSR	
BNRB2866	230841	1156600	90	-60			NSR	
BNRB2867	230852	1156600	90	-60	0	4	4	2.12
BNRB2868	230862	1156600	90	-60			NSR	
BNRB2869	230873	1156600	90	-60	8	12	4	3.09
BNRB2870	230883	1156602	90	-60			NSR	
BNRB2871	230894	1156601	90	-60			NSR	
BNRB2872	230910	1156601	90	-60			NSR	
BNRB2873	230920	1156601	90	-60			NSR	
BNRB2874	230932	1156600	90	-60			NSR	
BNRB2875	232100	1159398	90	-60			NSR	
BNRB2876	232116	1159399	90	-60			NSR	
BNRB2877	232135	1159400	90	-60			NSR	
BNRB2878	232135	1159399	270	-60			NSR	
BNRB2879	232152	1159400	90	-60			NSR	
BNRB2880	232153	1159399	90	-60			NSR	
BNRB2882	232181	1159399	270	-60			NSR	

Banfora Gold Project

Drill Hole Summary Greater than 1g/t gold

Hole ID	Location		Orientation		Intersection (m)		Interval (m)	Gold g/t
	Easting	Northing	Azi	Dip	From	To		
BNRB2881	232168	1159399	90	-60			NSR	
BNRB2882	232181	1159399	270	-60			NSR	
BNRB2883	232191	1159399	90	-60			NSR	
BNRB2884	232208	1159399	90	-60			NSR	
BNRB2885	232222	1159399	90	-60			NSR	
BNRB2886	232235	1159394	90	-60			NSR	
BNRB2887	232253	1159393	90	-60	4	8	4	2.28
BNRB2888	232269	1159398	90	-60			NSR	
BNRB2889	232281	1159394	90	-60			NSR	
BNRB2890	232291	1159400	90	-60			NSR	
BNRB2891	232297	1159395	90	-60			NSR	
BNRB2892	232311	1159400	90	-60			NSR	
BNRB2893	232322	1159401	90	-60			NSR	
BNRB2894	232342	1159399	90	-60			NSR	
BNRB2895	232354	1159400	90	-60			NSR	
BNRB2896	232368	1159397	90	-60	18	19	1	1.08 *
BNRB2897	232380	1159400	90	-60			NSR	
BNRB2898	232392	1159399	90	-60			NSR	
BNRB2899	232398	1159400	90	-60			NSR	
BNRB2900	232406	1159394	90	-60			NSR	
BNRB2901	232416	1159399	90	-60			NSR	
BNRB2902	232426	1159399	90	-60			NSR	
BNRB2903	232436	1159399	90	-60			NSR	
BNRB2904	232447	1159395	90	-60			NSR	
BNRB2905	232459	1159399	90	-60			NSR	
BNRB2906	232467	1159399	90	-60			NSR	
BNRB2907	232477	1159399	90	-60			NSR	
BNRB2908	232482	1159399	90	-60			NSR	
BNRB2909	232488	1159399	90	-60			NSR	
BNRB2910	232498	1159399	90	-60			NSR	
BNRB2911	232508	1159400	90	-60			NSR	
BNRB2912	232518	1159399	90	-60			NSR	
BNRB2913	232526	1159399	90	-60			NSR	
BNRB2914	232534	1159400	90	-60			NSR	
BNRB2915	232544	1159401	90	-60			NSR	
BNRB2916	232554	1159400	90	-60			NSR	
BNRB0826	230880	1149136	0	-60	20	24	4	1.10
BNDD0671	230129	1149411	0	-60	17	22	5	2.50
BNRC0575	230449	1149774	0	-60	42	44	2	1.48 *
BNRC1234	231004	1150388	270	-60	7	12	5	2.97
BNRC1235	230348	1150704	270	-60	24	25	1	1.36
					52	53	1	1.30
BNRC1236	230224	1150351	270	-60			NSR	
BNRC1237	230276	1150351	270	-60			NSR	
BNRC1238	230141	1149446	270	-60	21	22	1	1.70
BNRC1239	230190	1149447	270	-60	45	47	2	1.98
					57	58	1	2.89
					87	88	1	1.17
					97	98	1	1.24
BNRC1240	230473	1149789	315	-60	13	16	3	2.05
BNRC1241	230247	1149850	270	-60			NSR	
BNRC1242	230302	1149848	270	-60	98	102	4	11.54
BNRC1243	229699	1150050	270	-60			NSR	
BNRC1244	229745	1150048	270	-60			NSR	
BNRC1245	230050	1149930	270	-60	43	49	6	5.54
					73	74	1	1.06

Notes:

- All results from Reverse Circulation (RC), diamond drill core (D) & RAB (RB)
- Samples are 4 and 1 metres.
- Drill holes not drilled in numerical sequence thus holes numbers appear "missing" or out of order
- Assaying conducted by BIGS Laboratories, Ouagadougou, Burkina Faso using industry standard 50g lead collection fire assay with AAS finish.
- Reference standards, field duplicates and blank samples are routinely inserted; quality control samples are routinely monitored.
- * Hole ends in mineralisation
- NSR - No Significant Results (<1g/t within the hole)