

**Listings Officer  
 ASX Melbourne  
 ASX Announcement by Electronic Lodgment, Tuesday, December 21, 2010**

**AMMAROO PHOSPHATE PROJECT UPDATE**  
**RUM EARNING UP TO 70% FROM ARAGON RESOURCES LTD**

Planning is underway by the company to complete over eleven thousand metres of resource drilling (11,200m) at the Barrow Creek 1 phosphate prospect on EL25184 (Figure 1) as well as 2,000m of exploration drilling on EL25184 to the south and further west towards the railway. Exploration plans will be submitted to the NT Department of Resources this week with two drill rigs expected to commence resource drilling on March 1, 2011, weather permitting. The exploration plans also contain plans to excavate two costeans for bulk sampling and metallurgical samples from the shallowest part of the prospect. The plan is to have an inferred/indicated JORC compliant phosphate resource at Barrow Creek 1 before June 2011.

The shallow part of the prospect will be infill drilled at 100m spacing with the deeper areas to the south drilled on a 200m grid (Figure 2). Exploration drilling at 1km and 2km spacing will be carried out to the south and west of Barrow Creek 1 (Figure 3) to continue searching for the ancient shoreline and basement highs which may result in shallow phosphate mineralisation. Both the prospect area and exploration area have been cleared by Traditional Owners with two clearance certificates being issued by the Central Land Council.

The directors of RUM are excited about the shallow high grade nature of Barrow Creek 1 with its proximity to the Central Australian Railway and have approved an exploration budget of \$1 million for the first half of 2011 for the Ammaroo Phosphate Project. The Managing Director and Chief Financial Officer last week inspected mineral bulk storage facilities at the Port of Darwin and also met with the Honourable Kon Vatskalis, NT Resources Minister to discuss the potential of the project.

**Figure 1. Barrow Creek 1 Location Map**

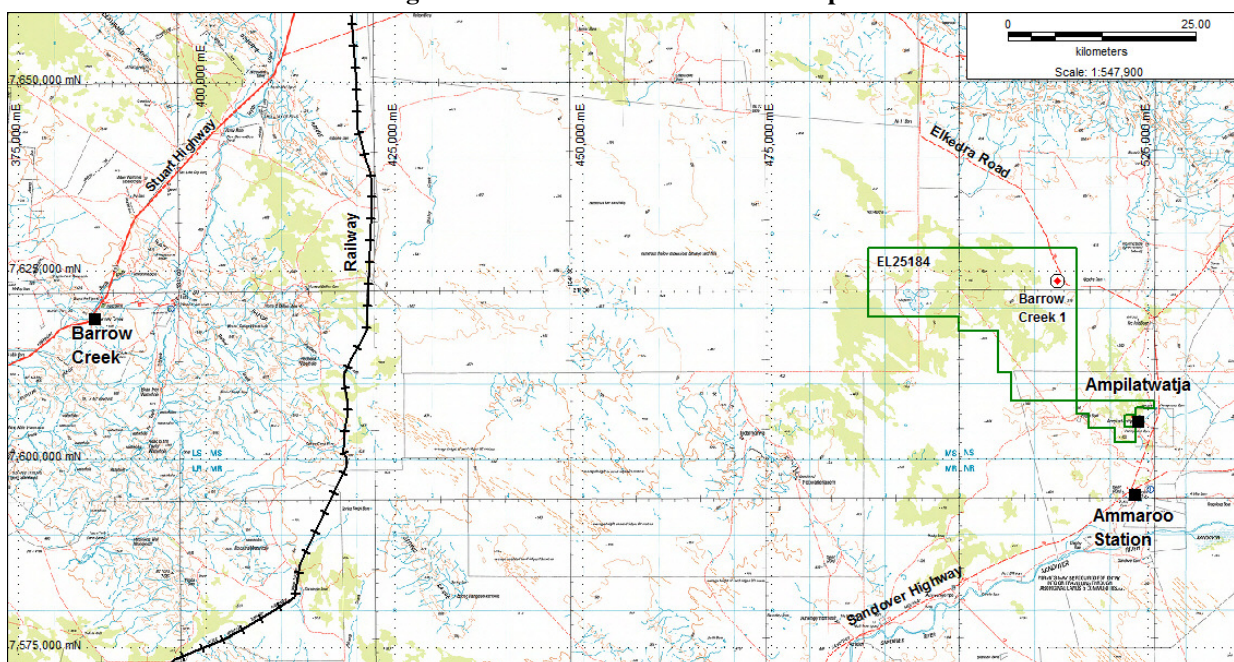
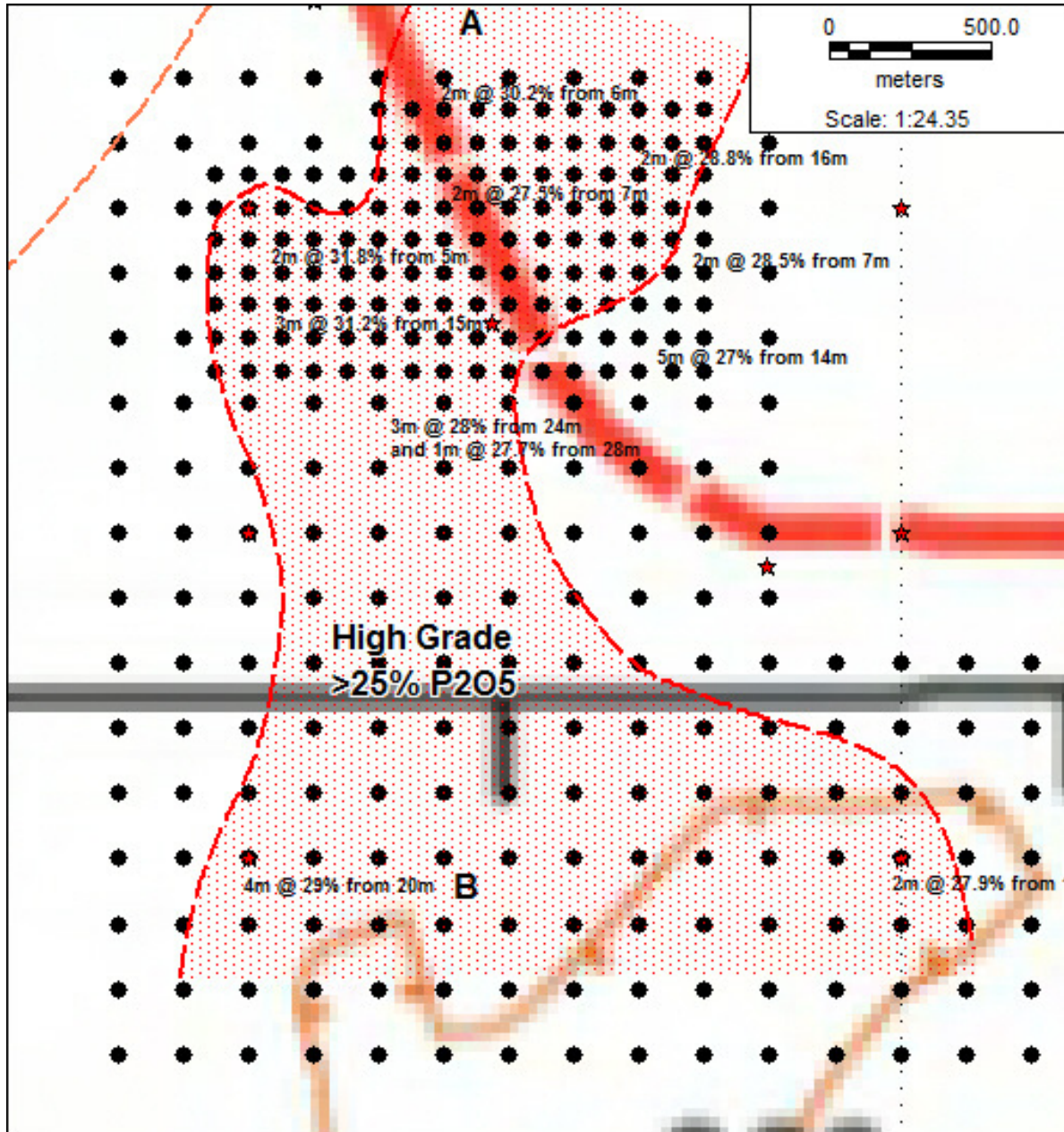
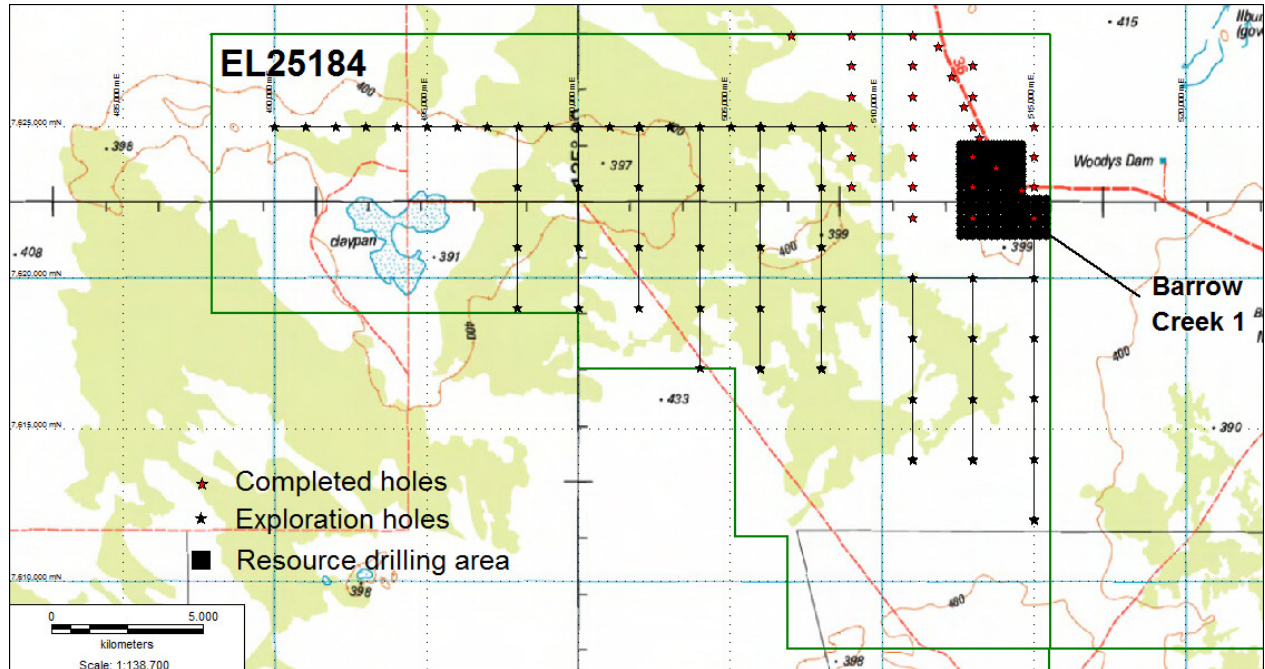


Figure 2. Planned 2011 Resource Drilling at Barrow Creek 1 (2010 holes in red)



**Figure 3. Exploration Holes planned for EL25184**



**D.W.Muller M.SC., M.B.A., F.Aus.I.M.M.**  
**Managing Director**

*The information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr. David Muller, who is a Fellow of the Australian Institute of Mining and Metallurgy.*

*Mr. Muller is Managing Director and a consultant to the Company. Mr. Muller has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity to which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the "Australian Code for Reporting of Exploration results, Mineral resources and Ore Reserves".*

*Mr. Muller consents to the inclusion in this report on the matters based on his information in the form and context in which it appears.*

**Further Information call Rum Jungle Resources Ltd Office Darwin: 08 89420385**