



Trafford Resources Limited

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ASX Release

Widespread Gold mineralisation intersected at Weednanna, Wilcherry Hill

- **Shallow gold mineralisation intersected in 10 holes drilled for iron ore at the Weednanna prospect**
- **Best intersections include 8m @ 2.2 g/t, 10m @ 2.1 g/t, 6m @ 2.89 g/t and 2m @ 7.1 g/t**
- **Gold mineralisation is associated with high grade skarn magnetite currently being developed as an open pit Direct Shipping iron ore operation by IronClad Mining**

The Directors of Trafford Resources Limited (ASX:TRF) are pleased to announce that the Company has identified extensive near surface gold mineralisation from 10 drill holes at the Weednanna Prospect, Wilcherry Hill Project, South Australia (Figure 1).

The gold intersections were identified following a program of re-assaying for gold from drill holes drilled by Trafford subsidiary company Ironclad Mining Limited (ASX:IFE) in 2008 and 2009.

Under the terms of the Joint Venture Agreement between Trafford Resources and Ironclad Mining, Trafford retains the right to any gold mined at Wilcherry Hill, which was originally acquired by Trafford primarily as a gold target.

A summary of the significant intercepts is provided in Table 1. These intersections combined with the numerous intersections previously reported from Weednanna confirm that Weednanna remains a significant gold target.

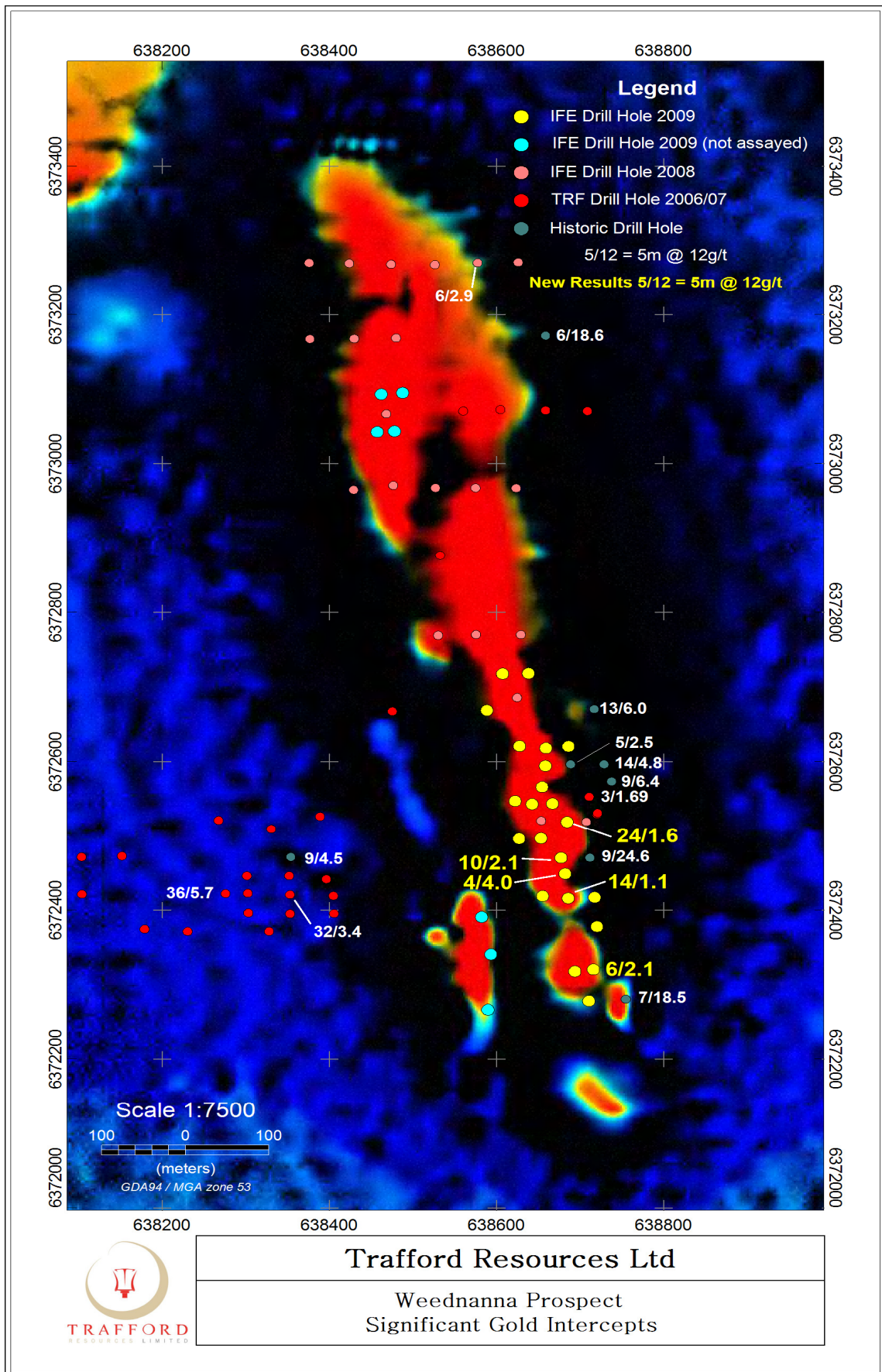


Figure 1: Map of significant gold intersections at Weednanna. Intersections highlighted in yellow are new results.

	Hole ID	Easting (GDA94)	Northing (GDA94)	Depth From (m)	Depth To (m)	Width (m)	Au Grade (g/t)
WEEDNANNA	08WDRC014	638708	6372519	68	69	1	0.71
	08WDRC016	638577	6373270	90	96	6	2.89
	including			92	93	1	8.14
	09WDRC002	638555	6372352	4	10	6	1.6
	09WDRC002			40	64	12	1.5
	including			52	60	8	2.1
	09WDRC005	638524	6372397	40	50	10	0.6
	09WDRC009	638506	6372449	58	62	4	0.7
	09WDRC014	638585	6372148	68	74	6	2.1
	09WDRC016	638558	6372244	26	40	14	1.1
	including			36	40	4	2.2
	09WDRC019	638549	6372300	20	30	10	2.1
	09WDRC019			56	60	4	1.3
	09WDRC022	638529	6372423	0	2	2	1.3
	09WDRC030	638551	6372280	28	32	4	4
	including			28	30	2	7.1

Table 1: Significant gold intercepts from Weednana. Results were obtained from the re-assay of 32 drill holes drilled by Ironclad in 2008 and 2009.

Whilst gold occurs extensively along the southern half of the Weednana magnetite deposit, significant intercepts (6m@18.6 g/t) have also been recorded from drill holes 600m to 700m to the North. Drilling density is also lower in the North.

The geology at Weednanna consists of a calc-silicate, gneissic metasediment with intrusive granitic lenses. All lithologies are underlain by an extensive granitic pluton (Hiltaba Granite). The magnetite and gold ore body is hosted within the calc-silicate and the localized nature suggests that there must have been a regional prominent shear structure in to which the mineralising fluids could concentrate. Gold mineralisation occurs generally along the edges of the magnetite.

The Joint Venture has recently reported that they are in the process of drilling 6000m of RC drilling at Weednanna as part of their bankable feasibility study to begin production of its high quality, low contaminant Direct Shipping Ore (DSO) magnetite in the last quarter of 2010. As part of this mining study Trafford Resources will continue re-assaying Joint Venture samples in 2010 in order to define a 3-dimensional understanding of the distribution of the gold mineralisation at Weednanna prior to the start of open pit mining.

Trafford Resources intends to do metallurgical test work and undertake a study regarding the separation and subsequent processing of the associated gold ore from Weednanna. Trafford is therefore well placed to become the first commercial gold producer on the Eyre Peninsula in South Australia.



Ian Finch

Managing Director

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The information in this announcement that relates to Exploration Results is based on information compiled by Ian D. Finch, who is a Member of The Australasian Institute of Mining and Metallurgy and who has more than five years experience in the field of activity being reported on. Mr. Finch is the Managing Director of the company.

Mr. Finch 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Finch consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.