



Trafford Resources Limited

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ASX Release

Best Gold Mineralisation to date at Weednanna, Wilcherry Hill

- **24 Additional Gold intersections**
- **All intersections greater than two metres, largest 24m @ 2.0 g/t Au.**
- **Intersection highlights include:**
 - 10m @ 3.09 g/t Au – 10WDRC002**
 - 24m @ 2.00 g/t Au – 10WDRC005**
 - 18m @ 2.33 g/t Au – 10WDRC072**
- **Gold mineralisation associated with magnetite currently being developed as open pit Direct Shipping iron ore by IronClad Mining Ltd.**
- **Trafford to commence feasibility studies to become first gold producer on Eyre Peninsula, South Australia**

The Directors of Trafford Resources Limited (ASX:TRF) are pleased to announce the best reported gold mineralisation to date at the Weednanna Deposit, Wilcherry Hill Project, South Australia (Figure 1).

A summary of the significant intercepts is provided in Table 1. The gold intersections were identified following a program of re-assaying for gold from holes drilled by Trafford's subsidiary company Ironclad Mining Limited (ASX:IFE) in 2010.

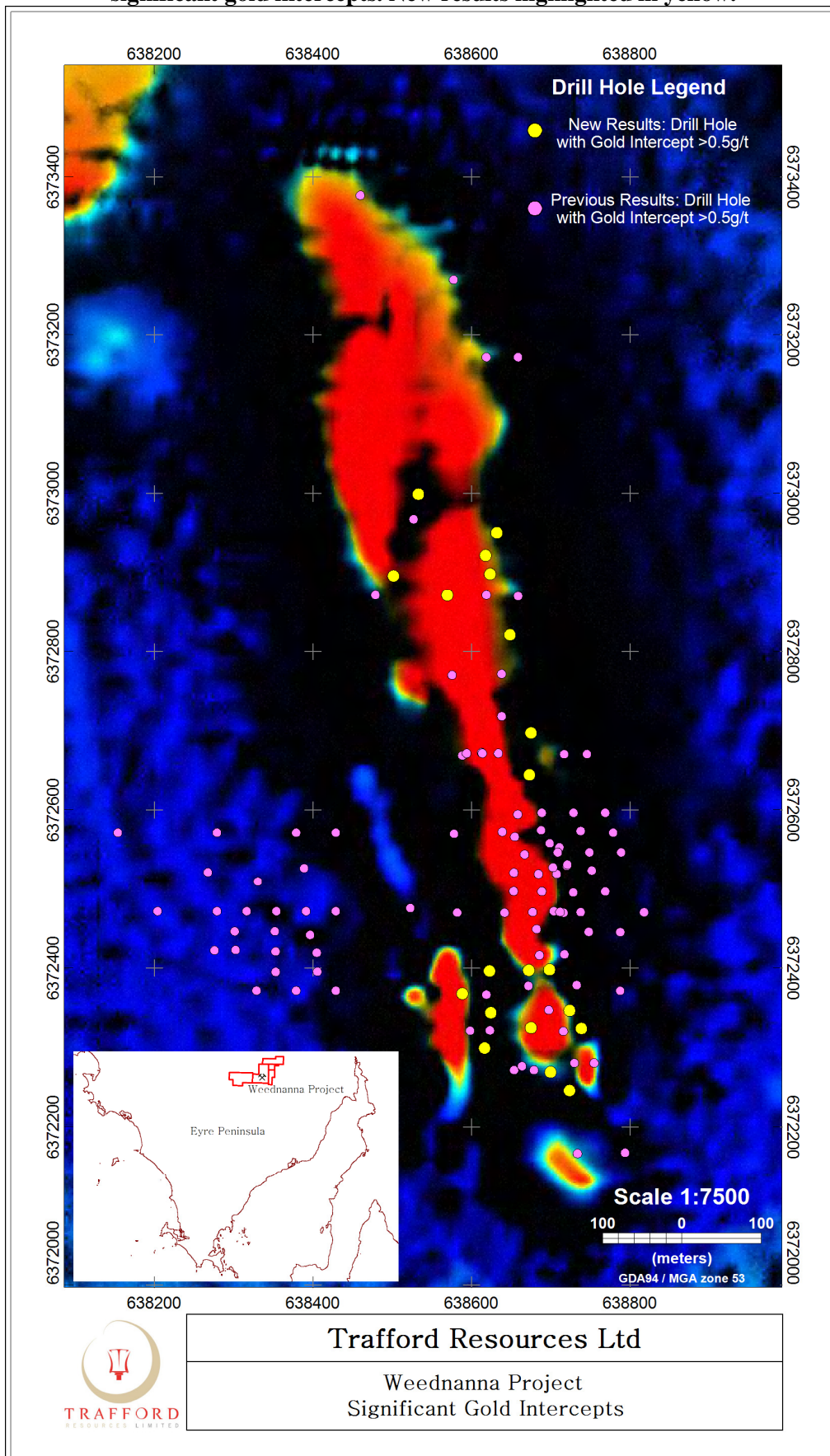
Under the terms of the Joint Venture Agreement between Trafford Resources and Ironclad Mining, Trafford retains the right to any gold mined at Wilcherry Hill.

Table 1: List of new Significant Gold Intersections, greater than 1.5 g/t at Weednanna

PROJECT	Hole ID	Easting (GDA94)	Northing (GDA94)	Depth From (m)	Depth To (m)	Width (m)	Au Grade (g/t)
Weednanna	10WDRC001	638624	6372344	72	78	6	3.41
			incl.	76	78	2	8.85
	10WDRC002	638675	6372325	50	60	10	3.09
			incl.	50	52	2	14.40
	10WDRC004	638724	6372346	32	38	6	2.41
			incl.	32	34	2	4.85
	10WDRC005	638617	6372299	54	78	24	2.00
			incl.	60	62	2	6.20
			incl.	68	70	2	6.45
	10WDRC006	638700	6372269	56	58	2	4.70
			and	60	62	2	2.30
			and	84	86	2	3.60
	10WDRC007	638623	6372396	56	58	2	1.65
	10WDRC009	638698	6372398	72	76	4	2.66
			incl.	56	58	2	4.70
	10WDRC018	638673	6372644	44	46	2	2.40
	10WDRC053	638570	6372871	116	122	6	2.93
			incl.	116	118	2	6.65
	10WDRC055	638618	6372922	90	96	6	1.88
			incl.	92	94	2	4.10
10WDRC057	638502	6372896	78	80	2	2.40	
10WDRC072	638632	6372950	88	106	18	2.33	
		incl.	90	96	6	6.22	
10WDRC074	638624	6372899	98	106	8	1.94	
		incl.	100	102	2	5.95	

NB: All assays were completed by Amdel – Bureau Veritas, using 40g of analytical pulp fused in lead collection for fire assay. The resultant prill is digested in aqua-regia and the gold content of the sample determined by AAS.

Figure 1: Magnetic map of Weednanna Project with drill collar positions of all significant gold intercepts. New results highlighted in yellow.



In 2010 Trafford has been actively working on defining and understanding the gold mineralisation at Weednana. The grade and continuity of the gold intersections reported in 2010 and earlier years, will assist in evaluating a potential near surface gold resource for the Weednanna magnetic anomaly which has a 1.2 km long strike length and an average 300 - 400 metre width (Refer Figure 2). A summary of all significant intersections to date is provided in Appendix 1 below.

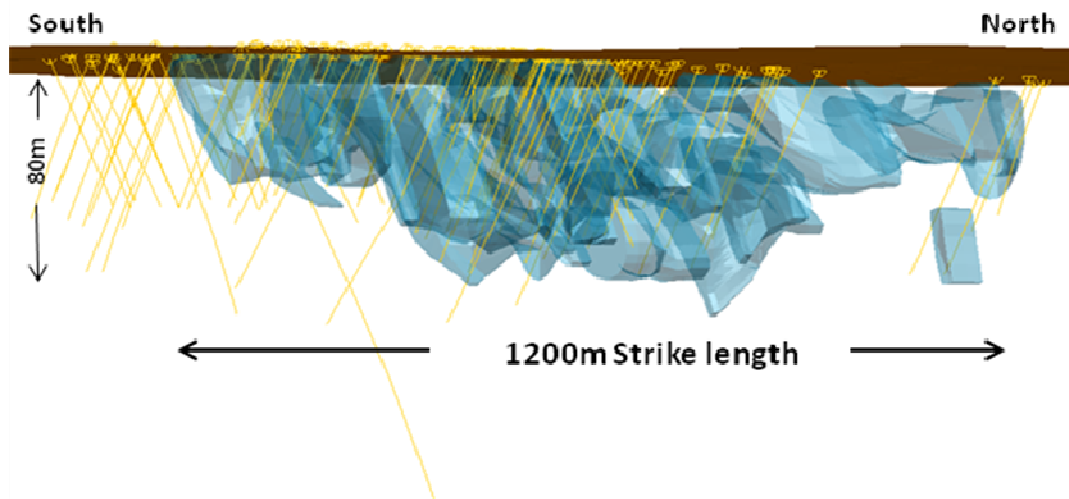


Figure 2: A 3 Dimensional view of the Weednana Polymetallic Deposit. The wireframes shown define the extent of the associated magnetite resource. Holes highlighted have reported gold grades > 0.5 g/t Au.

A further 330 samples have been submitted to the laboratory for gold analysis. Results are expected shortly.

As part of work related to the current gold feasibility study, Trafford is planning further infill drilling for gold at Weednana including diamond drilling aimed at providing more mineralogical and metallurgical test work sample material. Work is also progressing in assessing the gold potential at a number of other skarn magnetite pods at Willcherry Hill.

Trafford and its joint venture partner and subsidiary, Ironclad Mining are on track to start their high quality, low contaminant Direct Shipping Ore (DSO) magnetite mining operation in the first quarter 2011. Trafford's gold feasibility study will coincide with the planned mine development of Ironclad's DSO magnetite operation.

A delighted Mr Ian Finch said "That a number of positive signs including near record gold prices and the quality of the 2010 gold results at Weednanna will assist the market in re-evaluating the in-situ value of the Willcherry Hill Project to include gold as a major credit to the existing known magnetite resource. The potential value for current shareholders is enormous"

Ian Finch
Managing Director

Tel: 08 9485 1040

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.

Appendix 1: List of significant gold intersections to date at Weednana.

PROJECT	Hole ID	Easting (GDA94)	Northing (GDA94)	Depth From (m)	Depth To (m)	Width (m)	Au Grade (g/t)
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			incl.	50	52	2	14.40
	10WDRC004	638724	6372346	32	38	6	2.41
			incl.	32	34	2	4.85
	10WDRC005	638617	6372299	54	78	24	2.00
			incl.	60	62	2	6.20
			incl.	68	70	2	6.45
	10WDRC006	638700	6372269	56	58	2	4.70
			and	60	62	2	2.30
			and	78	80	2	1.30
			and	84	86	2	3.60
	10WDRC007	638623	6372396	56	58	2	1.65
	10WDRC009	638698	6372398	72	76	4	2.66
			incl.	56	58	2	4.70
	10WDRC018	638673	6372644	44	46	2	2.40
	10WDRC053	638570	6372871	98	100	2	1.05
			and	116	122	6	2.93
			incl.	116	118	2	6.65
	10WDRC055	638618	6372922	90	96	6	1.88
			incl.	92	94	2	4.10
	10WDRC057	638502	6372896	78	80	2	2.40
	10WDRC072	638632	6372950	90	92	18	2.32
			incl.	90	96	6	6.21
	10WDRC074	638624	6372899	98	106	8	1.94
			incl.	100	102	2	5.95
	10WDDH022	638699	6372558	59	86.2	27.2	0.51
	10WDDH023	638698	6372347	45	56	11	0.39
	10WDDH024	638598	6372321	17	23	6	0.42
			and	29	35.85	6.85	1.10
			incl.	34	35	1	5.95
	10WDDH025	638623	6372321	4	5	1	1.50
			and	59.55	73	13.45	1.22
			incl.	61	65.2	4.2	2.79
	09WDRC002	638685	6372519	4	10	6	1.60
			and	40	64	24	1.50
			incl.	52	60	8	2.10
	09WDRC005	638655	6372566	40	50	10	0.60
	09WDRC014	638716	6372320	68	74	6	2.10
	09WDRC016	638686	6372416	26	40	14	1.10
			incl.	36	40	4	2.20
09WDRC019	638677	6372470	20	30	10	2.10	
		and	56	60	4	1.30	
09WDRC022	638658	6372594	0	2	2	1.30	
09WDRC030	638682	6372449	28	32	4	4.00	
		incl.	28	30	2	7.10	

PROJECT	Hole ID	Easting (GDA94)	Northing (GDA94)	Depth From (m)	Depth To (m)	Width (m)	Au Grade (g/t)
Weednanna	08WDRC006	638527	6372968	78	79	1	1.67
			and	91	92	1	1.09
			and	116	119	3	2.38
	08WDRC013	638654	6372521	37	38	1	1.44
	08WDRC016	638577	6373270	87	93	6	2.90
			incl.	91	93	2	6.50
	07WDRC003	638352	6372446	43	60	17	0.55
	07WDRC004	638353	6372395	89	115	26	0.82
	07WDRC005	638301	6372446	64	112	48	0.80
	06WDRC002	638353	6372421	56	88	32	3.44
	06WDRC003	638302	6372423	59	60	1	14.10
			and	91	97	6	2.00
			and	110	116	6	2.47
	06WDRC007	638276	6372422	52	88	36	5.71
			incl.	68	80	12	11.37
	06WDRC023	638078	6372679	102	107	5	3.51
	02CAT005	638460	6373367	68	84	16	0.82
	00WDRC072	638225	6372300	69	78	9	4.50
			and	86	102	16	2.90
	00WDRC077	638300	6372200	57	72	15	1.00
	00WDRC080	638300	6372400	70	96	26	0.60
			and	127	146	19	0.70
	98WDDH001	638712	6372470	7	18	9	24.60
	98WDDH002	638755	6372280	125	132	7	18.50
	98WDDH004	638609	6372402	78	87	9	6.40
	98WDRC026	638574	6372356	62	78	16	1.30
	98WDRC032	638600	6372425	71	85	14	4.80
	98WDRC044	638590	6372500	87	100	13	6.00
	98WDRC049	638659	6373171	126	135	6	18.60