

**17 October 2011**

No. of Pages: 3

**ASX CODE: ORS**

Market Cap.: \$14.0 m (\$0.14 p/s)

Shares on issue: 100,048,002

Cash: \$8.71 m (30 June 2011)

**BOARD & MANAGEMENT**

Ian Gandel, Chairman

Anthony Gray, Managing Director

Ian Pamensky, Director

**MAJOR SHAREHOLDERS**

Alliance Resources – 22.0%

Abbotsleigh – 15.2%

Newmont – 8.0%

## **Octagonal Applies for Two New Exploration Licences near Hogan's Project in Western Australia**

- **Exploration licence applications E15/1314 & E15/1315 lodged to secure tenure next to the +12 million ounce St Ives Goldfield**
- **Licences cover over 110 square kilometres of highly prospective greenstone next to the Bolder - Lefroy Fault**

The Directors of Octagonal Resources Limited (ASX: ORS) (“**Octagonal**” or “**Company**”) are pleased to announce that the Company has applied for two new exploration licences located near the Hogan’s Project, in Western Australia (Figure 1).

Exploration licence applications E15/1314 and E15/1315 are located 7 kilometres southwest of the Hogan’s Project and are positioned directly east of the plus 12 million ounce St Ives Goldfield.

Once granted Octagonal will hold 100% equity in two tenements that cover over 110 square kilometres of highly prospective greenstone partially overlying and adjacent to the Bolder - Lefroy Shear Zone.

The Boulder - Lefroy Shear Zone is a regionally significant structural zone that hosts over 100 million ounces of gold, including the St Ives, Hampton - Boulder - Jubilee, Golden Mile, and Paddington - Broad Arrow gold districts.

Octagonal will commence exploration on these exploration licences as soon as they are granted.

Additional information relating to Octagonal and its various exploration projects can be found on the Company’s website:

[www.octagonalresources.com.au](http://www.octagonalresources.com.au)

**For further enquiries, please contact:**

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The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Anthony Gray. Anthony Gray is a full-time employee of the Company and is a member of the Australian Institute of Geoscientists. Anthony Gray has sufficient experience which is relevant to the style of mineralization 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’ and consents to the inclusion in

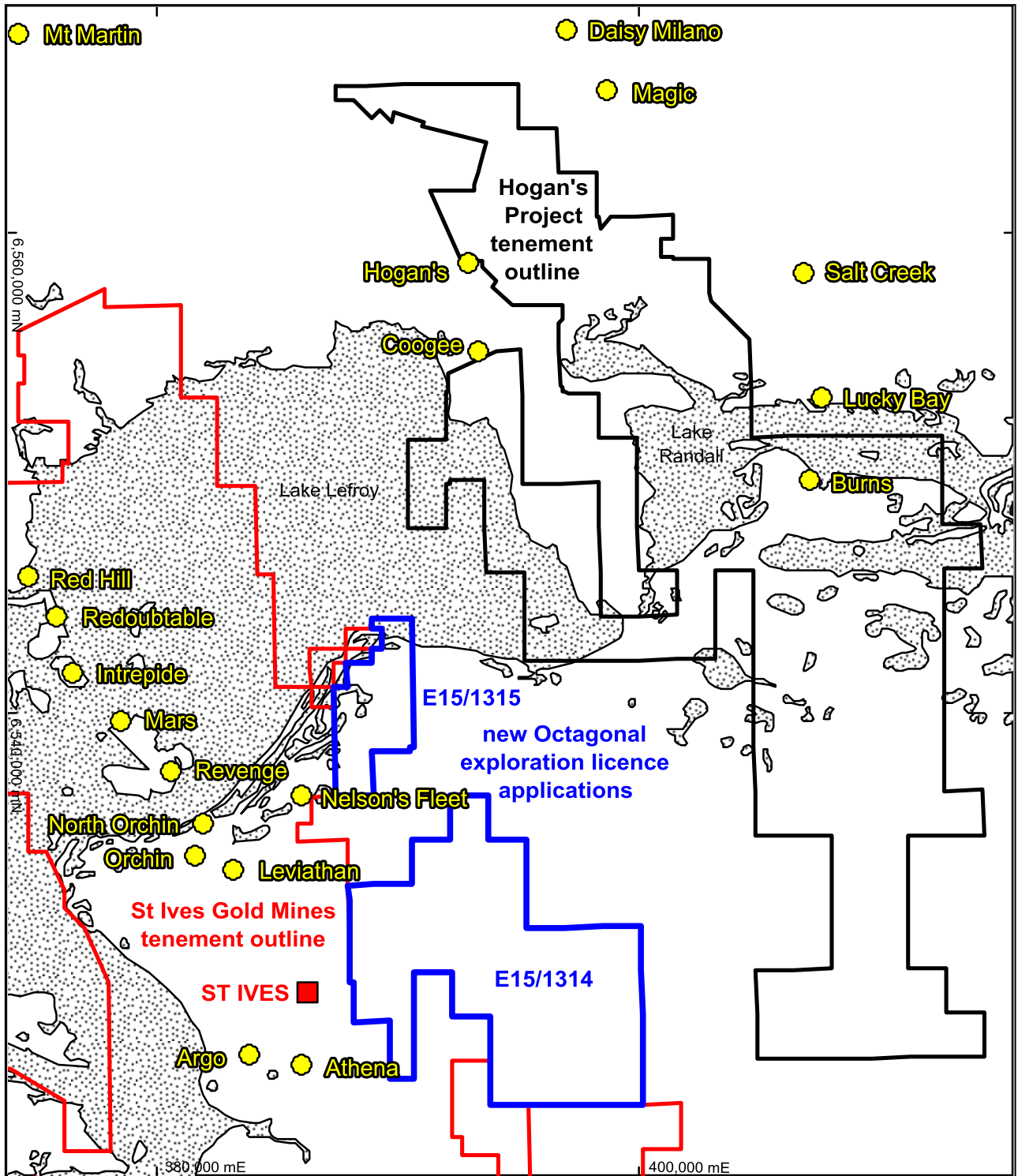


Figure 1. Hogan's Project: Location of New Exploration Licence Applications

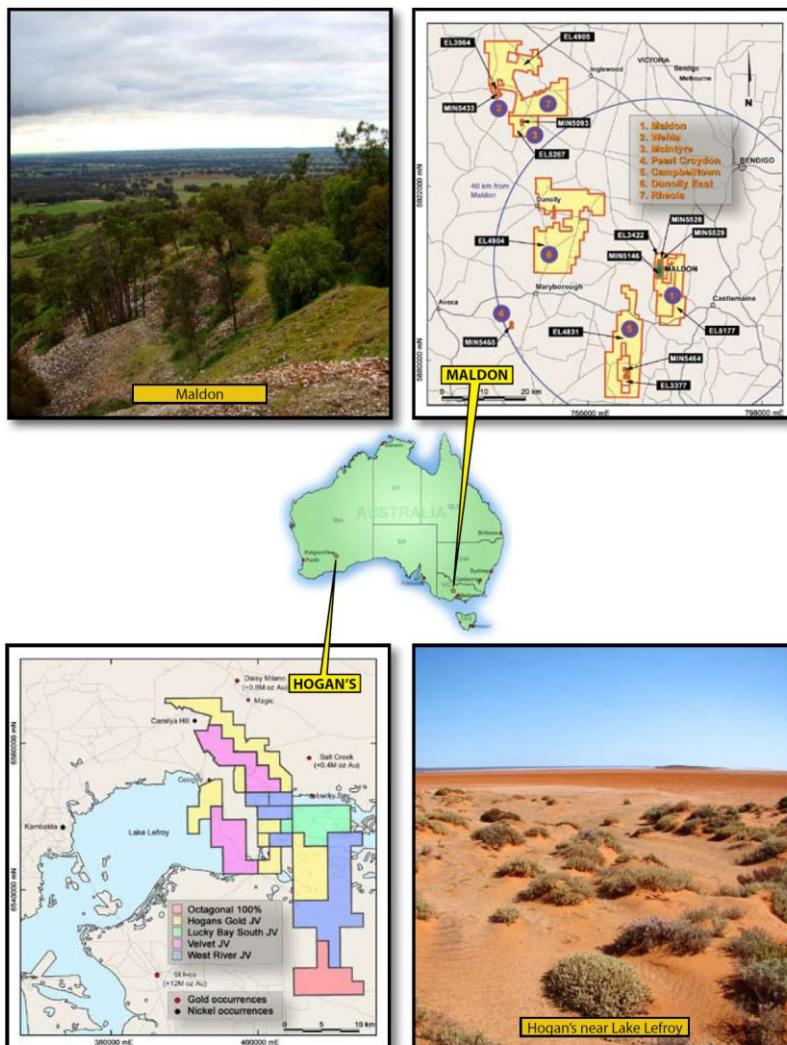
## About Octagonal Resources

Octagonal Resources is a gold focused exploration and mining company with projects located in underexplored areas of two of Australia's most significant gold producing regions; the Central Victorian Goldfields and the Eastern Goldfields of Western Australia.

The Company's Victorian operations are centred at Maldon, the third largest historic primary gold producer in Central Victoria after Bendigo and Ballarat. It is here that Octagonal owns a recently refurbished and operation ready CIL gold processing plant, 235,000 ounces of inferred gold resources and a decline that extends to the undeveloped underground resources. Octagonal intends to commence open pit and underground gold mining operations at Maldon during 2011.

In Western Australia Octagonal is earning an 80% interest in the Hogan's Project by exploring for gold deposits in a highly prospective but underexplored area only 70 kilometres from Kalgoorlie. The gold potential of this emerging gold producing district is demonstrated by the recent exploration and mining success achieved by Silver Lake Resources at the Daisy Milano Mine and Integra Mining at the Salt Creek Mine and Lucky Bay Prospect. Octagonal has identified four high priority exploration target areas with the potential to host a major gold deposit.

Octagonal's corporate strategy is to develop a long term sustainable mining operation in Central Victoria to fund the Company's growth through the discovery and development of major gold deposits.



Octagonal Resources Project Locations