

MEDIA / ASX RELEASE

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## SPITFIRE ON TARGET AT SOUTH WOODIE WOODIE

### *Resource Definition and Project Development Progressing*

- ***Continued drilling extends the Contact North Deposit***
- ***Contact North in-fill drilling returns in-ground grades of up to 49.95% Mn***
- ***Metallurgical test work indicates a 40% plus manganese ore product from the combined Contact and Contact North Deposits***
- ***Ongoing GAIP surveying continues to delineate new high priority targets***
- ***Mining lease application lodged***
- ***Port Hedland stockpiling area pegged***
- ***Combined JORC resource statement expected in the first quarter of 2012***

Spitfire Resources Limited (ASX: SPI – “Spitfire” or “the Company”) is pleased to announce that continuing work at its South Woodie Woodie manganese project is progressing the project towards the Company’s goal of developing a significant new Australian manganese mine.

Drilling at the Contact North Deposit has extended the deposit’s size to approximately 700m by 600m. Initial assays from the in-fill program at Contact North have returned RC in-ground grades of up to 49.95% manganese. (See table 1). In-fill drilling of the Contact and Contact North Deposits is expected to be completed by December 20<sup>th</sup> 2011 and a JORC resource statement is expected to be released in the 1<sup>st</sup> quarter of 2012. Spitfire reiterates its exploration target for the deposits at 10-15 million tonnes grading 15-25% Mn\*.

Metallurgical test work on diamond core from both the Contact and Contact North Deposits is nearing completion with a detailed report expected from the Company’s metallurgical consultants in mid-January 2012. Preliminary results indicate that Spitfire will be able to produce a beneficiated product grading >40% manganese ore from the combined deposits.

Spitfire’s on-going Gradient Array Induced Polarisation Survey (GAIP) is continuing and has to date found a number of new areas of high potential to be targeted with exploration drilling in 2012.

In addition to its on-ground activities at South Woodie Woodie, Spitfire has moved to further advance the project by applying for a Mining Lease and has pegged a large area suitable for the stockpiling of manganese ore prior to its export from Port Hedland.

*\* Because the potential quantity and grade of this Exploration Target is conceptual in nature, Spitfire notes in accordance with Section 18 of the JORC Code that there has been insufficient verification of previous exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource.*

Spitfire's Managing Director, John Mackenzie, said the Company was continuing its systematic build-out towards mine development and that it was on target to become the next Australian-based producer of high grade manganese ore.

"We are very encouraged by the results we are receiving across all areas of the South Woodie Woodie Project. Drilling has extended the Contact North Deposit and continues to return high-grade intercepts of direct shipping style mineralisation. The GAIP survey is continuing to identify more high priority targets in the same way that it was used to discover Contact North and the metallurgical test work to date indicates we will have a premium grade manganese product to bring to market. Consequently we are working as hard as we can to progress the project to a positive investment decision in the near-term."

Hole_ID	From (m)	To (m)	Mn %	Al2O3 %	Fe %	SiO2 %	P %	S %	LOI_1000
CON174	66	67	49.95	0.78	14.10	3.19	0.037	0.0083	5.47
CON138	92	93	46.68	0.43	12.80	1.49	0.060	0.0050	12.80
CON154	15	16	43.00	5.88	2.37	15.70	0.020	0.0410	11.30
CON139	57	58	42.86	2.23	12.70	5.76	0.080	0.0060	13.00
CON138	91	92	42.65	0.49	16.60	2.04	0.070	0.0060	12.70
CON138	93	94	41.43	0.48	16.60	1.88	0.070	0.0060	13.30
CON138	95	96	41.20	1.14	12.40	6.94	0.060	0.0090	12.70
CON138	96	97	40.26	0.63	17.30	2.34	0.070	0.0100	13.00
CON139	58	59	40.03	1.97	14.40	5.21	0.090	0.0070	14.10
CON139	59	60	39.91	2.04	13.40	7.25	0.090	0.0070	13.80
CON150	59	60	39.73	1.38	15.00	6.58	0.130	0.0070	13.40
CON158	105	106	37.28	1.20	15.00	11.60	0.090	0.0040	11.70
CON039	58	59	37.27	4.39	12.20	10.50	0.060	0.0040	13.00
CON138	98	99	37.10	0.77	19.30	3.47	0.070	0.0140	12.90
CON138	97	98	36.93	0.81	19.60	3.61	0.070	0.0140	12.80
CON138	94	95	36.44	1.15	16.90	7.62	0.070	0.0080	12.60
CON143	36	37	36.02	2.26	18.00	8.08	0.030	0.0170	12.10
CON157	121	122	35.79	1.74	12.00	17.70	0.050	0.0060	10.60
CON064	40	41	35.64	2.81	17.20	9.61	0.030	0.0150	11.40
CON174	65	66	35.60	1.80	23.30	12.10	0.067	0.0119	1.21
CON138	99	100	34.55	0.96	20.40	5.41	0.070	0.0130	12.80
CON150	60	61	34.22	1.79	16.30	12.30	0.130	0.0080	12.90
CON064	41	42	33.96	2.31	12.70	18.80	0.020	0.0130	10.60
CON067	60	61	33.33	3.01	13.30	15.90	0.080	0.0050	11.90
CON047	17	18	33.15	4.52	14.40	14.60	0.050	0.0040	11.60
CON141	32	33	32.99	1.70	11.30	24.70	0.020	0.0090	9.55
CON068	36	37	32.65	7.56	13.30	14.00	0.030	0.0090	12.60
CON080	24	25	32.35	2.76	20.60	8.62	0.090	0.0060	13.10
CON059	66	67	32.13	0.36	12.10	26.10	0.070	0.0050	9.88
CON067	62	63	32.00	2.48	15.00	16.90	0.060	0.0050	11.80
CON154	14	15	31.99	8.06	4.60	26.50	0.040	0.0350	10.30
CON047	16	17	31.97	3.51	17.00	14.30	0.060	0.0080	11.20
CON157	122	123	31.97	2.27	14.50	18.90	0.050	0.0070	11.00
CON138	111	112	31.88	3.29	14.20	16.60	0.080	0.0050	10.70
CON139	56	57	31.40	3.62	20.00	9.79	0.100	0.0090	12.70
WWS105	5	6	31.30	6.83	9.51	21.70	0.100	0.0090	11.30
CON039	57	58	31.20	6.93	10.40	19.20	0.090	0.0020	11.80
CON044	15	16	30.98	5.44	16.10	14.70	0.030	0.0070	11.70
CON066	49	50	30.88	0.88	3.81	41.90	0.020	0.0060	7.64
CON068	38	39	30.81	3.95	17.10	17.30	0.020	0.0140	10.30
CON143	37	38	30.70	3.16	22.10	9.84	0.030	0.0180	11.50
CON058	73	74	30.45	1.16	0.75	48.50	0.020	0.0020	6.41
CON081	4	5	30.36	7.69	5.42	29.90	0.030	0.0080	11.50
CON039	68	69	30.34	1.83	10.40	30.40	0.050	0.0020	9.46
CON138	106	107	30.30	2.35	21.40	9.30	0.060	0.0060	11.70
CON068	39	40	30.10	2.81	17.50	19.50	0.020	0.0120	9.95

Table 1, Preliminary assay interval results for Contact and Contact North Deposits above 30% Mn descending order.

ENDS

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Released by:

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**Competent Person's Statement**

The information in this report relating to exploration results and mineral resources is based on information compiled by Mr. N. Cull who is a Member of the Australian Institute of Geoscientists. Mr. Cull is a senior geological consultant for Spitfire Resources Ltd, and consents to the inclusion in this type of report of the information as presented. He has sufficient experience relevant to the style of mineralisation and to the type of activity described 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.'

**About Spitfire Resources**

*Spitfire Resources Limited (ASX Code: SPI) is an emerging Australian resource development company focused on the carbon steel materials sector. Spitfire's flagship asset is the South Woodie Woodie Manganese Project, which is located approximately 70km down-strike to the south from the 1.2Mtpa Woodie Woodie Manganese Mine in the East Pilbara region of Western Australia.*

*Spitfire's principal focus will remain the exploration and evaluation of manganese deposits in the East Pilbara, although it has also acquired a portfolio of prospective base metals tenure in the Northern Territory which offers the potential for future diversification.*