



ASX Release

8 March 2012

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FURTHER SUPERGENE COPPER-SILVER±GOLD MINERALISATION AT NEW SABANG DISCOVERY ZONE ON MASAPELID

Lindian Resources Limited ("Lindian") is extremely pleased to announce that the Company has received assay results for drill holes BMS-008 and BMS-009 on a new target at the Sabang Prospect on the southern portion of the Masapelid Project in the Philippines (Figures 1, 2 and 3).

HIGHLIGHTS

SABANG PROSPECT

Additional results obtained from exploration drilling on the new target zone located 300-400 metres to the south of Sabang Hill has intersected further near surface supergene copper-silver±gold mineralisation.

The results received confirm that the supergene copper-silver±gold mineralisation identified in holes BMS-007a and BMS-007b extends to the southwest into holes BMS-008 and BMS-009. This is extremely significant and suggests that the new discovery zone at Sabang hosts a relatively thick blanket (approximately 71-96 metres thick) of potentially leachable copper-silver±gold mineralisation located beneath a depletion zone extending from surface to a maximum depth of 20 metres.

Significant results from hole BMS-009 (Figure 4):

71.00 metres from 17.00 metres at 0.26g/t gold, 30.12g/t silver and 1.12% copper, which includes:

45.00 metres from 31.00 metres at 0.37g/t gold, 42.03g/t silver and 1.51% copper, which includes an interval containing:

7.00 metres from 42.00 metres at 0.63g/t gold, 42.46g/t silver and 1.68% copper. including:

4.00 metres from 71.00 metres at 1.85g/t gold, 112.90g/t silver and 1.78% copper.

Significant results from hole BMS-008 (Figure 4):

183.60 metres from 17.00 metres at 0.16g/t gold, 11.10g/t silver and 0.41% copper, which includes:

96.00 metres from 17.00 metres at 0.12g/t gold, 15.78g/t silver and 0.54% copper, which includes:

44.00 metres from 17.00 metres at 0.13g/t gold,

25.51g/t silver and 0.92% copper, which includes an interval containing:

19.00 metres from 17.00 metres at 0.12g/t gold, 11.11g/t silver and 1.39% copper.

Extension of hole BMS-008 from 200.60 metres to 500.15 metres has now been completed. Samples for this interval have been dispatched to the laboratory and assays are awaited.

Assay results for the 306.00 to 366.50 metres interval in hole BMS-009 are also awaited.

Discovery holes BMS-007b has been re-entered and is in the process of being extended to a depth of approximately 500.00 metres.

SABANG PROSPECT

All holes drilled on the cross section as shown in Figure 4 have now intersected appreciable near surface supergene copper-silver±gold mineralisation.

As reported previously, hole BMS-008 terminated prematurely due to mechanical issues with the drill rig used for that hole. As such, the additional target in BMS-008, being the down dip and lateral extension of high grade gold-silver±copper mineralisation encountered in holes BMS-007b was not reached with the initial drilling of BMS-008.

To address this, hole BMS-008 has been re-entered using a replacement rig and the Company is pleased to report that the hole has been extended from 200.60 metres to a depth of 500.15 metres. That depth represents the capacity limitation of the rig used for extension drilling of BMS-008.

Core from the extension of hole BMS-008 has been geologically logged, cut, sampled and dispatched to the laboratory for analysis. Assay turnaround is currently 4-6 weeks so the Company is expecting to be in a position to report assay results from the extension of hole BMS-008 toward the end of the March 2012 quarter.

Logging of core from BMS-008 and BMS-009 shows that sericite alteration and chlorite-magnetite-carbonate alteration dominate which differs from the silica alteration with associated sheeted/stockwork veining that is predominant in drill hole BMS-007b. Assay results from BMS-007b and the results received thus far for BMS-008 and BMS-009 show that alteration has a significant influence over mineralisation. Whilst near surface supergene copper-silver±gold exists in all holes on the BMS-007a/BMS-007b/BMS-008/BMS-009 cross section line, high grade gold-silver±copper at depth now appears to be associated with silica alteration with associated sheeted/stockwork veining. Drilling now indicates that the target for this style of mineralisation is at depth and to the northeast along the line of this cross section.

Further to this and to test for possible repetition to high grade gold-silver±copper at depth, discovery drill hole BMS-007b has been re-entered with the intention of extending that hole from 405.10 metres to 500.00 metres or to the limit of drill rig capacity.

Exploration drilling is progressing apace on the Sabang Prospect with 2 drilling rigs and the Company looks forward to providing further updates on this exciting new discovery which has the real potential to advance Lindian's objective of announcing a maiden resource for the Masapelid Project during 2012.

Steve Leithead
Managing Director

COMPETENT PERSONS STATEMENT

The information in the above announcement that relates to Exploration Results is based on information compiled by Mr Steven Leithead, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Leithead is a Director of Lindian Resources Limited. Mr Leithead 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 Leithead consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

DISCLAIMER

The announcement may contain certain forward-looking statements. Words 'anticipate', 'believe', 'expect', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan', and other similar expressions are intended to identify forward-looking statements. Indication of, and guidance on, future earnings and financial position and performance are also forward-looking statements.

Such forward-looking statements are not guarantees of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Lindian, its officers, employees, agents and associates, which may cause actual results to differ materially from those expressed or implied in such forward-looking statements.

Actual results, performance, or outcomes may differ materially from any projections or forward-looking statements or the assumptions on which those statements are based.

You should not place any undue reliance on forward-looking statements and neither Lindian nor its directors, officers, employees, servants or agents assume any responsibility to update such information.



Figure 1: Lindian Resources Limited – Philippines Projects.

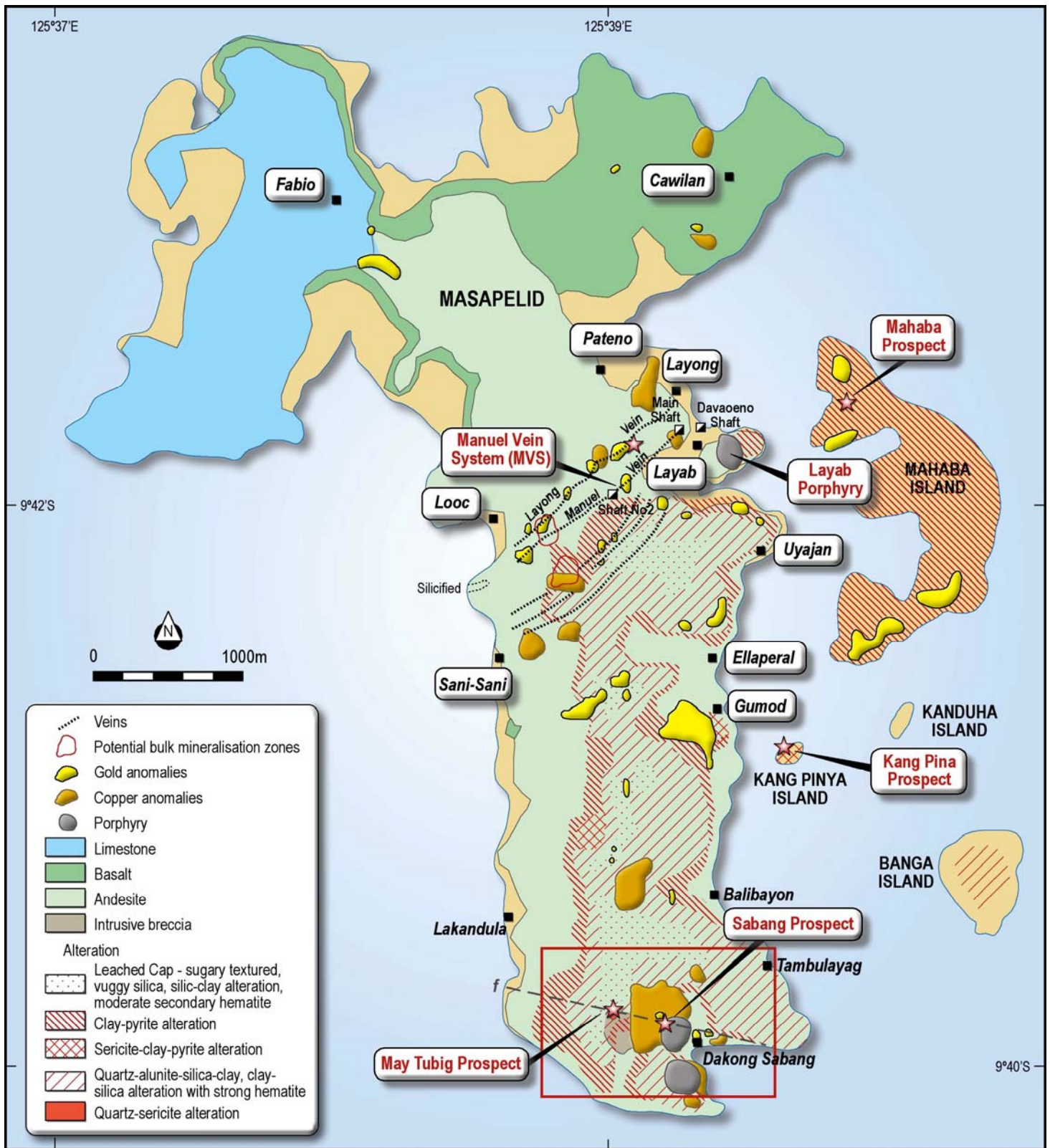


Figure 2: Masapelid Project.

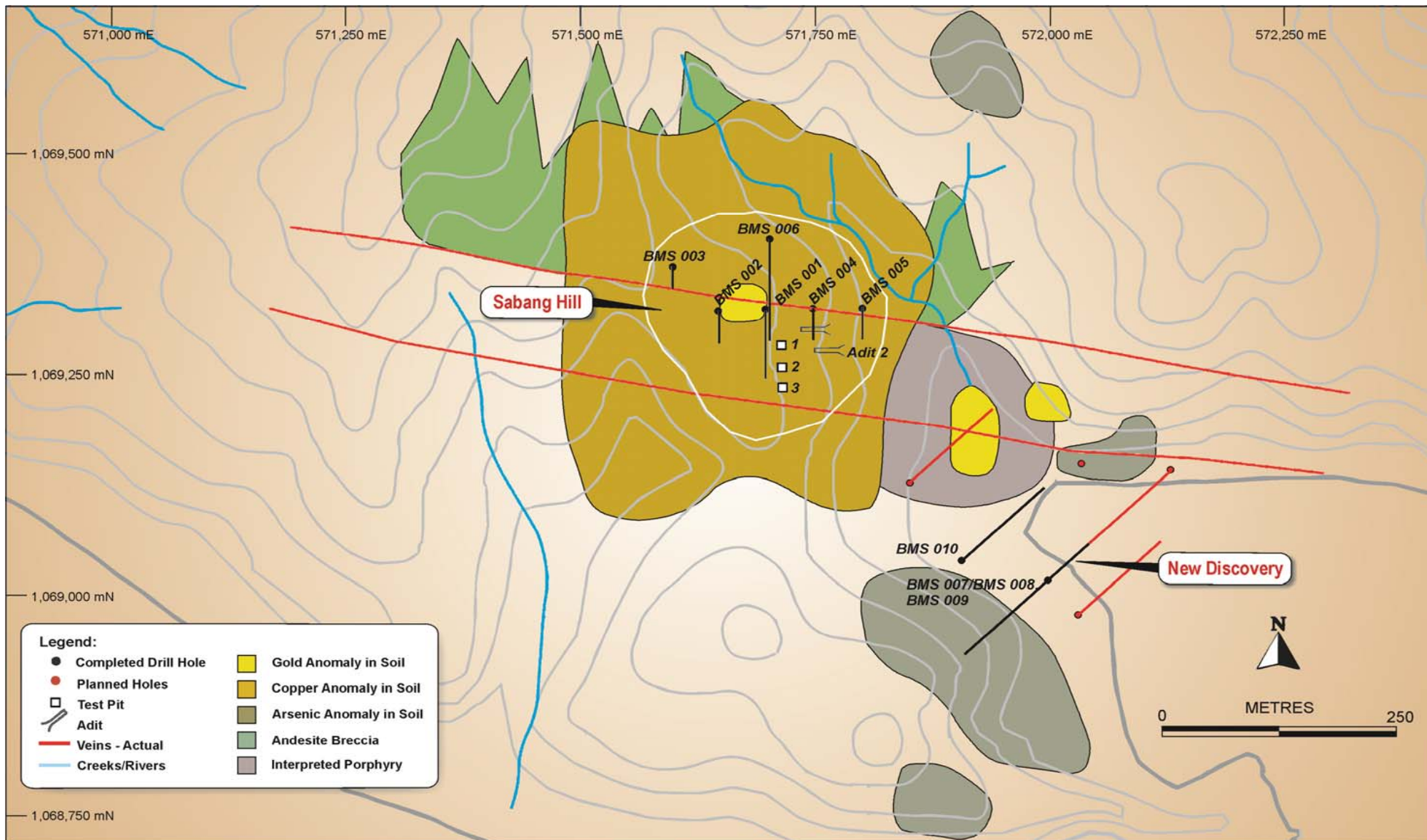


Figure 3: Sabang Prospect – Showing location of Drill Holes BMS-008 and BMS-009.

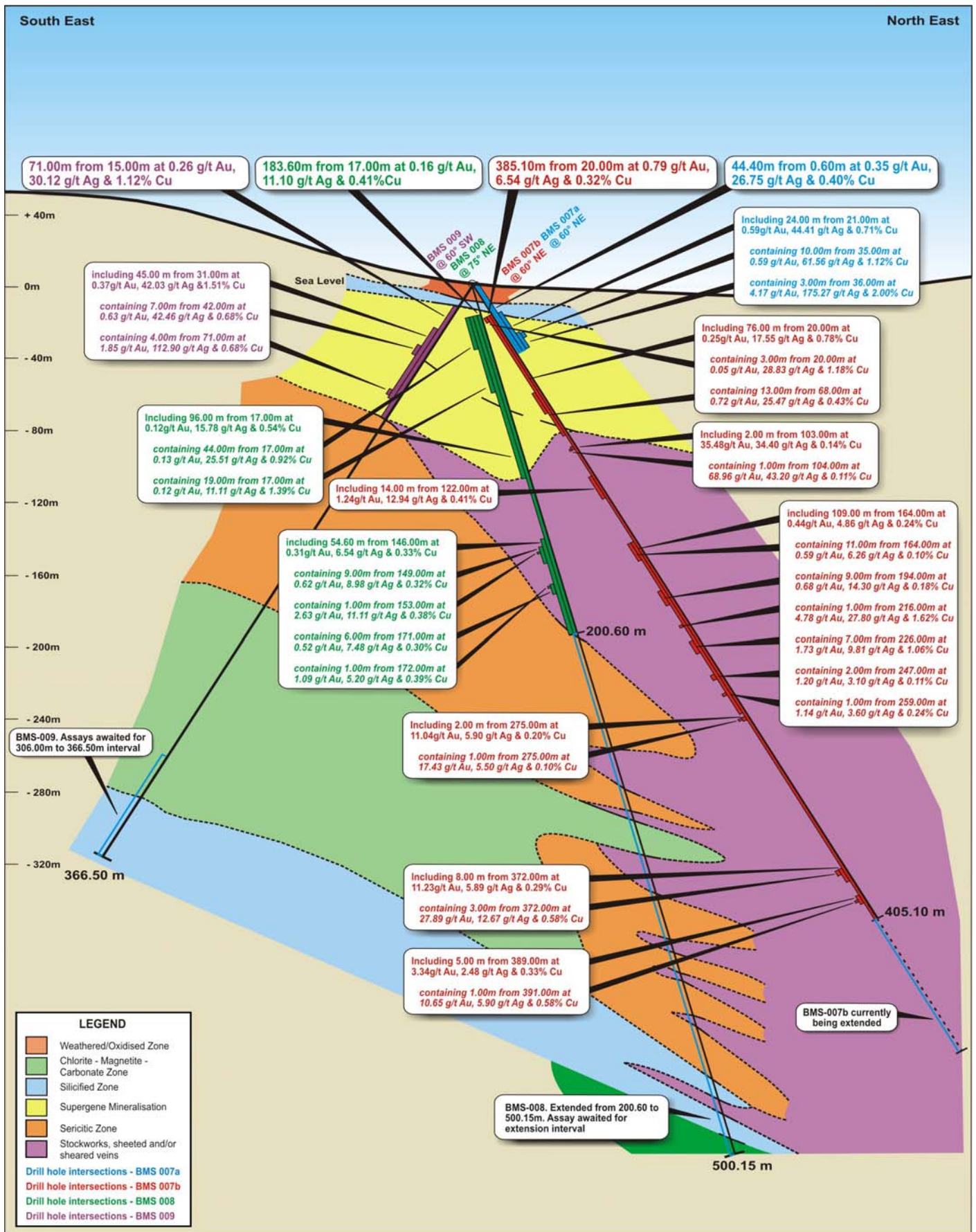


Figure 4: Sabang Prospect – Cross Section BMS-007a, BMS-007b, BMS-008 and BMS-009.

Table 1: Masapelid Project – Sabang Prospect. Significant intersections for drill holes BMS-008 and BMS-009.

Prospect	Hole Number	Easting	Northing	Azimuth	Dip	Depth (metres)	From (metres)	To (metres)	Interval (metres)	Gold (g/t)	Silver (g/t)	Copper (%)	
SABANG PROSPECT													
	BMS-008	571929	1069002	45	-75	200.60	17.00	200.60	183.60	0.16	11.10	0.41	
	including						17.00	112.00	96.00	0.12	15.78	0.54	
	which contains						17.00	61.00	44.00	0.13	25.51	0.92	
	which contains						17.00	36.00	19.00	0.12	11.11	1.39	
	including						146.00	200.60	54.60	0.31	6.54	0.33	
	which contains						149.00	158.00	9.00	0.62	8.98	0.32	
	which contains						153.00	154.00	1.00	2.63	11.11	0.38	
	which contains						171.00	177.00	6.00	0.52	7.48	0.30	
	which contains						172.00	173.00	1.00	1.09	5.20	0.39	
	BMS-008 (extension)	BMS-008 extended from 200.60 metres to 500.15 metres									At Laboratory		
	BMS-009	571929	1069002	225	-60	366.50	15.00	86.00	71.00	0.26	30.12	1.12	
	including						31.00	76.00	45.00	0.37	42.03	1.51	
	which contains						42.00	49.00	7.00	0.63	42.46	1.68	
	including						71.00	75.00	4.00	1.85	112.90	1.78	