

**16 November 2012**

No. of Pages: 4

**ASX CODE: ORS**

Market Cap.: \$17.0 m (\$0.16 p/s)  
Shares on issue: 106,048,002  
Cash: \$2.1 m (30 September 2012)

**BOARD & MANAGEMENT**

Ian Gandel, Chairman  
Anthony Gray, Managing Director  
Ian Pamensky, Director

**MAJOR SHAREHOLDERS**

Alliance Resources – 20.7%  
Abbotsleigh – 18.9%  
JP Morgan Nominees – 9.0%

**PRINCIPAL OFFICE**

Octagonal Resources Limited  
ABN 38 147 300 418  
Suite 3, 51 – 55 City Road  
Southbank VIC 3006

**T** +61 3 9697 9088

**F** +61 3 9697 9089

**E** [info@octagonalresources.com.au](mailto:info@octagonalresources.com.au)

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

## **Octagonal Acquires 100% of Hogan's Joint Venture Tenements**

- **Octagonal has acquired 100% equity in 13 joint venture tenements via the issue of 1,500,000 ordinary shares to each of four joint venture partners (total of 6,000,000 ordinary shares)**
- **Transaction secures 100% ownership of the high priority Burns gold-copper deposit and over 530 square kilometres of highly prospective greenstone belt**

The Directors of Octagonal Resources Limited (ASX: ORS) (“**Octagonal**” or “**Company**”) are pleased to announce that the Company has entered into agreements with its four joint venture partners at the Hogan’s Project in Western Australia to secure 100% ownership of thirteen joint venture tenements that encompass the high priority Burns gold-copper deposit and over 530 square kilometres of highly prospective greenstone belt.

In consideration for acquiring the remaining 20% interest in the Lucky Bay South Joint Venture tenements and 30% equity in the Hogan’s Gold, West River, and Velvet Strike joint venture tenements Octagonal has agreed to issue 1,500,000 ordinary shares each to Gold Attire Pty Ltd, Gladiator Resources Limited (ASX: GLA), West River Pty Ltd, and Velvet Strike Pty Ltd (total of 6,000,000 ordinary shares).

Octagonal’s Managing Director, Anthony Gray, commented that “this transaction is a significant step for the Company as it secures 100% ownership of the tenements that contain our exciting new gold-copper discovery at the Burns Prospect and also consolidates our landholding southeast of Kalgoorlie free of encumbrances.”

Additional information relating to Octagonal and its various mining and exploration projects can be found on the Company’s website: [www.octagonalresources.com.au](http://www.octagonalresources.com.au)

**For further enquiries, please contact:**

**Anthony Gray (Managing Director) +61 3 9697 9088**

## **Hogan's Project**

The Hogan's Project is located within the Eastern Goldfields of Western Australia. The project is situated 70 kilometres southeast of the 70 million ounce Kalgoorlie Super Pit and east of the 12 million ounce St Ives Goldfield. This area is an emerging gold producing district, being positioned immediately south of the plus 800,000 ounce Daisy Milano Mine and Magic Deposit, owned by Silver Lake Resources, and the plus 400,000 ounce Salt Creek Mine and Lucky Bay Deposit, discovered by Integra Mining.

The project overlies 530km<sup>2</sup> of highly prospective greenstone and consists of eighteen exploration licences. Prior to the current transaction Octagonal held 100% equity in five tenements, 80% equity in two tenements subject to the Lucky Bay South JV, and 70% equity in eleven tenements subject to the Hogan's Gold, Velvet, and West River joint ventures (Figure 1).

## ***Burns Prospect***

The Burns Prospect is the highest priority exploration target within the Hogan's Project area. This deposit was discovered by Octagonal in May 2011 when wide spaced aircore drilling intersected significant gold in regolith (weathered Archaean rock) anomalism.

During the second half of 2011 infill and extensional aircore drilling ultimately defined a one square kilometre area of gold in regolith anomalism and throughout 2012 Octagonal has completed 33 reverse circulation "RC" drill holes which have intersected broad zones of gold, copper, and silver hosted within fractured high-magnesian basalt and intermediate intrusive rocks.

Significant RC drilling results returned from the deposit include:

- ▶ **9 metres @ 1.5 g/t Au, 1.2 g/t Ag & 1.0 % Cu from 58 metres in OBURC002 inc. 2 metres @ 1.5 g/t Au, 2.7 g/t Ag & 4.2 % Cu from 65 metres**
- ▶ **6 metres @ 4.9 g/t Au, 2.2 g/t Ag & 0.4 % Cu from 23 metres in OBURC003**
- ▶ **12 metres @ 0.8 g/t Au, 4.5 g/t Ag & 1.7 % Cu from 48 metres in OBURC004 inc. 3 metres @ 2.1 g/t Au, 11.9 g/t Ag & 4.8 % Cu from 53 metres**
- ▶ **4 metres @ 0.7 g/t Au, 2.8 g/t Ag & 2.0 % Cu from 40 metres in OBURC005**
- ▶ **1 metre @ 8.5 g/t Au, 8.7 g/t Ag & 6.7 % Cu from 123 metres in OBURC007**
- ▶ **32 metres @ 1.7 g/t Au, 1.3 g/t Ag & 0.6 % Cu from 76 metres in OBURC011 inc. 6 metres @ 4.9 g/t Au, 1.9 g/t Ag & 2.1 % Cu from 83 metres**
- ▶ **6 metres @ 4.9 g/t Au, 2.0 g/t Ag & 0.9 % Cu from 24 metres in OBURC012**
- ▶ **50 metre @ 0.9 g/t Au, 0.8 g/t Ag & 0.5 % Cu from 24 metres in OBURC016**
- ▶ **12 metres @ 1.5 g/t Au, 0.5 g/t Ag & 0.5 % Cu from 27 metres in OBURC021**
- ▶ **19 metres @ 0.5 g/t Au, 3.0 g/t Ag & 1.0 % Cu from 44 metres in OBURC022**
- ▶ **9 metres @ 1.0 g/t Au, 1.6 g/t Ag & 0.7 % Cu from 28 metres in OBURC025**
- ▶ **3 metres @ 16.1 g/t Au, 4.5 g/t Ag & 0.5 % Cu from 35 metres in OBURC028**
- ▶ **9 metres @ 1.0 g/t Au, 3.1 g/t Ag & 1.5 % Cu from 115 metres in OBURC031**
- ▶ **12 metres @ 1.3 g/t Au, 2.0 g/t Ag & 0.8 % Cu from 163 metre in OBURC032**

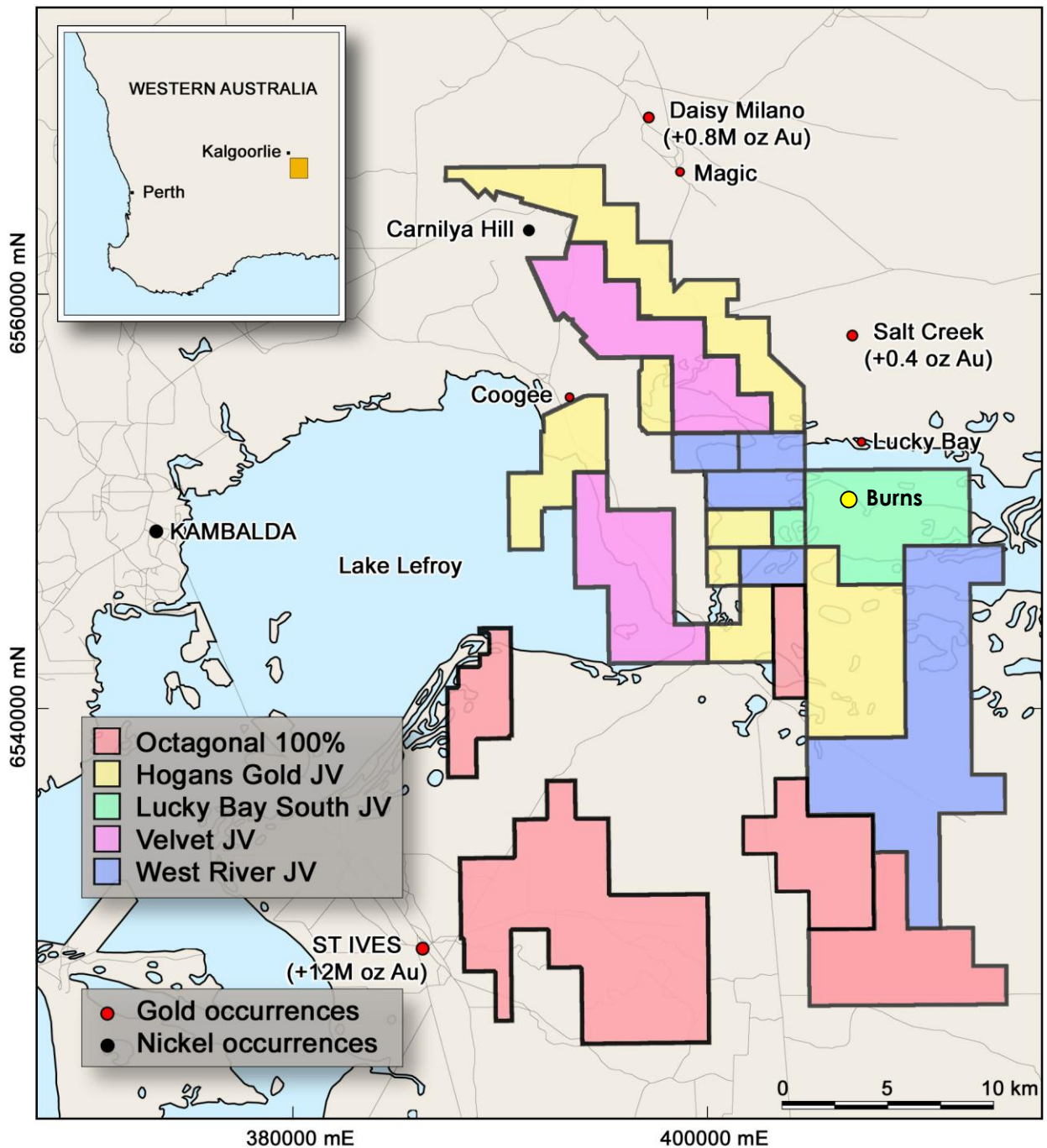


Figure 1. Hogan's Project: Tenement location plan

### Competent Persons Statement

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 the report of the matters based on his information in the form and context in which it appears.

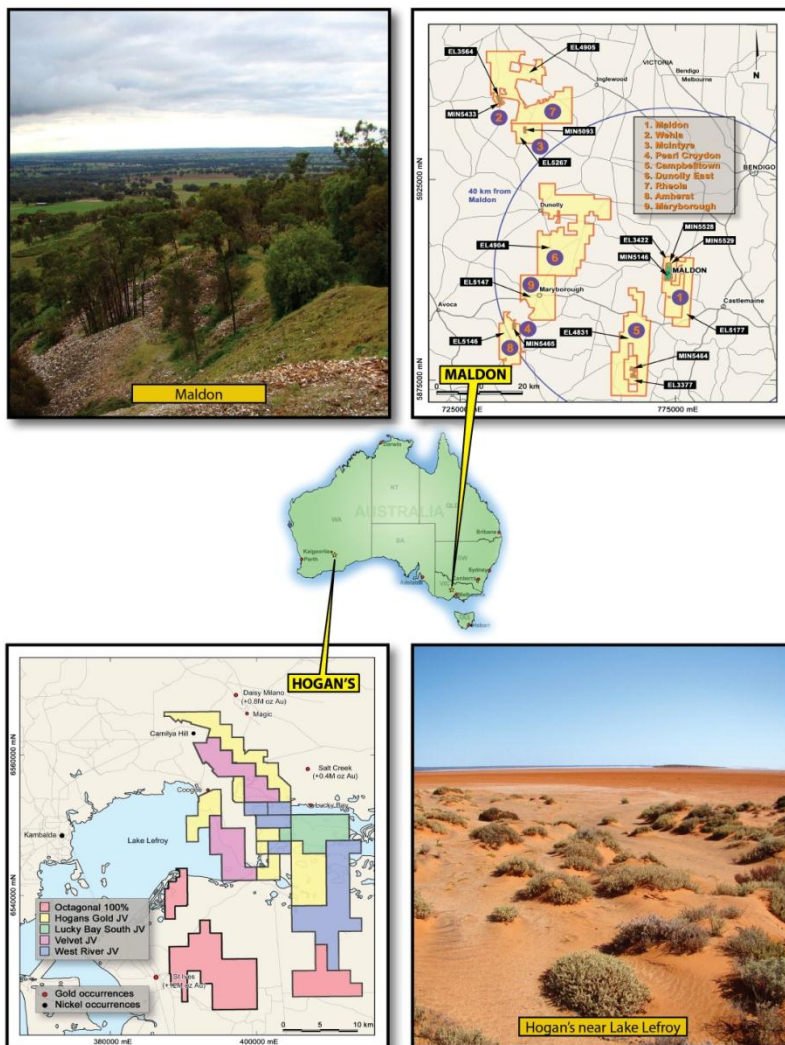
## About Octagonal Resources

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 150,000 tpa CIL gold processing plant, 245,000 ounces of inferred gold resources and a decline that extends to the undeveloped underground resources. Octagonal is currently processing third party ore while it brings its own underground and open pit mines into production.

In Western Australia Octagonal holds a 70+% interest in the Hogan's Project where it is 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 is exploring priority exploration target areas that display 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