



## BARRA SECURES BURBANKS BIRTHDAY GIFT MINE

- Acquisition secures Barra's ownership of Mining Licence with excellent production and exploration upside.
- Mining Licence now provides 100% ownership of the highly regarded Burbanks Mining Licence.
- Birthday Gift Underground Mine produced in excess of 400,000 ounces of gold to date - existing JORC2012 Mineral Resource of 95,400 ounces of gold remains available to underground exploitation.
- Decline access in place at Birthday Gift giving potential reach to Main Lode deeps mineralisation.

Barra Resources Limited (ASX: BAR) is pleased to announce the purchase of the Birthday Gift Mine and associated mining licence M15/161 from Kidman Resources Limited (ASX: KDR), providing Barra with 100% ownership of the highly regarded Burbanks Mining Licence which hosts the Main Lode deposit currently held by Barra, and the Birthday Gift Underground Mine which has been held by Kidman for approximately 2 years (Figure 1).

The Birthday Gift Mine contains a JORC 2012 compliant Mineral Resource Estimate of 95,400 ounces of gold as at 30 June 2016 (Table 1).

Mineral Resource Inventory for the Burbanks Deposit – 30 <sup>th</sup> June 2016							
Area	Cut-Off	Indicated			Inferred		
		Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
Christmas Open Pit	1.0	5,700	6.2	1,100	4,000	7.8	1,050
Burbanks Underground Mine	2.5	180,000	6.0	34,750	325,000	5.6	58,500
Total Resource	1.0/2.5	185,700	6.0	35,850	329,000	5.6	59,550

**Table 1: Birthday Gift Mine (Burbanks Deposit) Mineral Resource Inventory (as at 30 June 2016)<sup>1</sup>**

<sup>1</sup> The information in this release that relates to the estimation of the Burbanks Deposit Mineral Resource has been extracted from Kidman Resources Limited's 2016 Annual Report to shareholders, available to view at [www.kidmanresources.com.au](http://www.kidmanresources.com.au). The Company is not aware of any new information or data that materially affects the information included in the previous report and that all of the previous assumptions and technical parameters underpinning the estimates in Kidman's 2016 Annual Report have not materially changed.

The deal, will see ownership return to Barra where it has more recently been exploring under an exclusive rights agreement to certain parts of the Mining Licence while not directly owning the licence or the Birthday Gift deposit.

Barra views the deal as extremely positive in that it now provides the Company with access to 100% of the potential shallow and depth mineralisation, including the existing decline access which may prove pivotal to any future mining operation at the nearby Main Lode deposit.

The Agreement shall see Barra acquire Coolgardie Mining Company Pty Ltd (CMC), a wholly owned subsidiary of KDR, for a cash consideration of \$121,000 plus a capped royalty of \$20 per ounce for the first 55,000 ounces produced from the Mining Licence excluding rights to areas already held by Barra. The binding Heads of Agreement requires both parties to enter into a definitive formal agreement within 30 days.



The opportunity to complete this transaction has arisen as a consequence of Kidman's desire to focus on their world class Earl Grey Lithium Project.

Barra originally sold the Birthday Gift Mine to Blue Tiger Mines Pty Ltd in August 2013 for a cash consideration of \$2 million and a royalty of \$25 per ounce of gold mined, while still retaining 100% of the exploration and mining rights over the remainder of the tenement.

This deal further complements Barra's dual strategy of exploration and mining within the Eastern Goldfields region of W.A. as well as developing our highly prospective Mt Thirsty Cobalt Project in Norseman W.A.

**Ends**

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**Contact: Gary Berrell**  
**Chairman**  
**Phone: +61 8 481 3911**

**Competent Persons Statement**

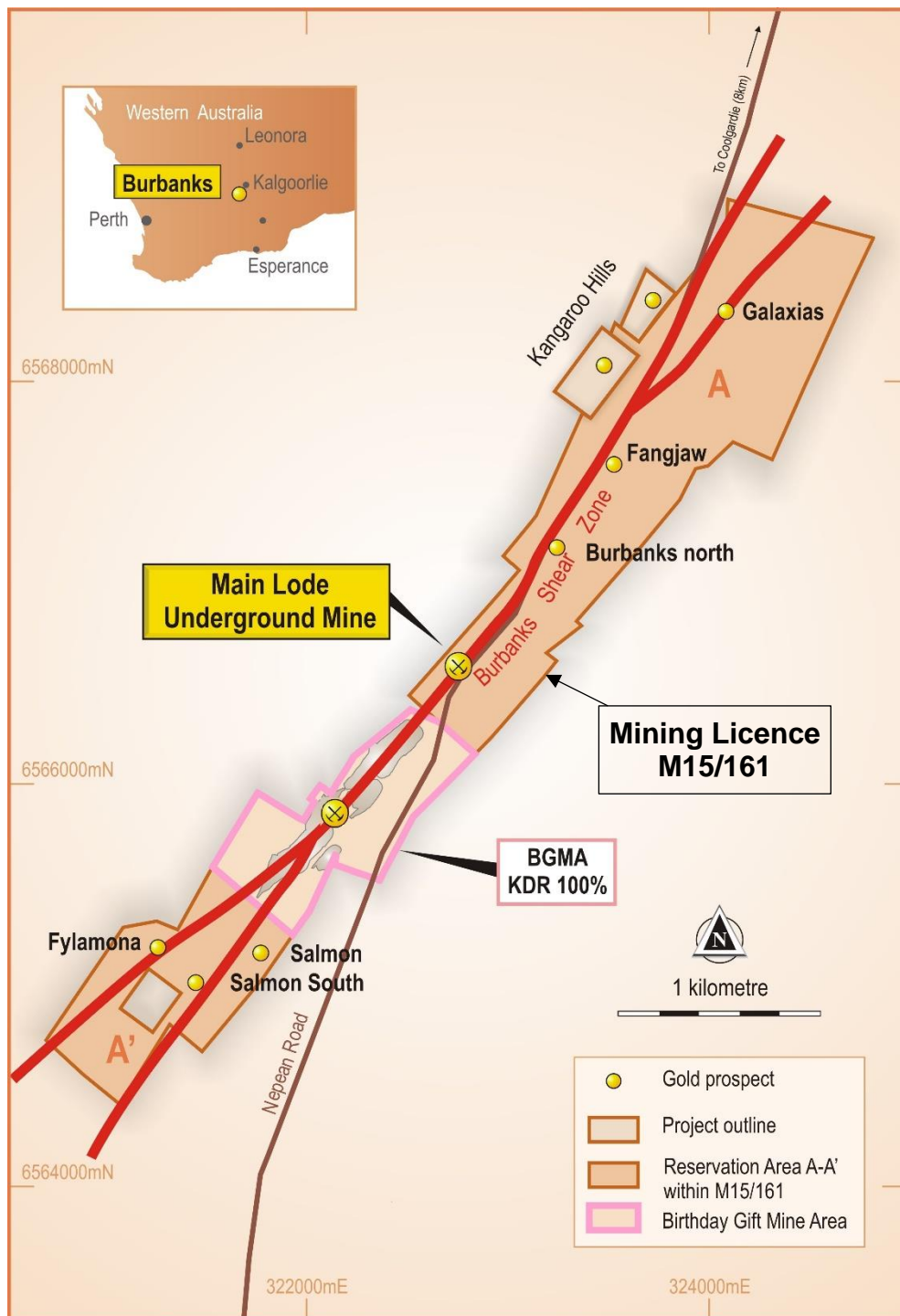
*The information in this report which relates to Exploration Results is based on information compiled by Gary Harvey who is a Member of the Australian Institute of Geoscientists and a full-time employee of Barra Resources Ltd. Gary Harvey has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Gary Harvey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*The information in this release that relates to the estimation of the Mineral Resource has been compiled by Mr. Richard Buerger BSc (Hons). Mr. Buerger is a full-time employee of Mining Plus Pty Ltd and has acted as an independent consultant during the estimation of the mineral Resource for the Burbanks Deposit. Mr. Buerger is a Member of the Australian Institute of Geoscientists and has sufficient experience with the style of mineralisation, deposit type under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code)". Mr. Buerger consents to the inclusion in this report of the contained technical information relating to the estimation of the Exploration Target in the form and context in which it appears.*

**Disclaimer**

*The interpretations and conclusions reached in this report are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be taken on the basis of interpretations or conclusions contained in this report will therefore carry an element of risk.*

*It should not be assumed that the reported Exploration Results will result, with further exploration, in the definition of a Mineral Resource.*



**Figure 1: Burbanks Project showing previous ownership structure within Mining Licence M15/161. Barra now has 100% ownership of the M15/161 by acquiring the Birthday Gift Mine Area (BGMA) from KDR (CMC is a wholly owned subsidiary of KDR).**

# Burbanks Mining Centre

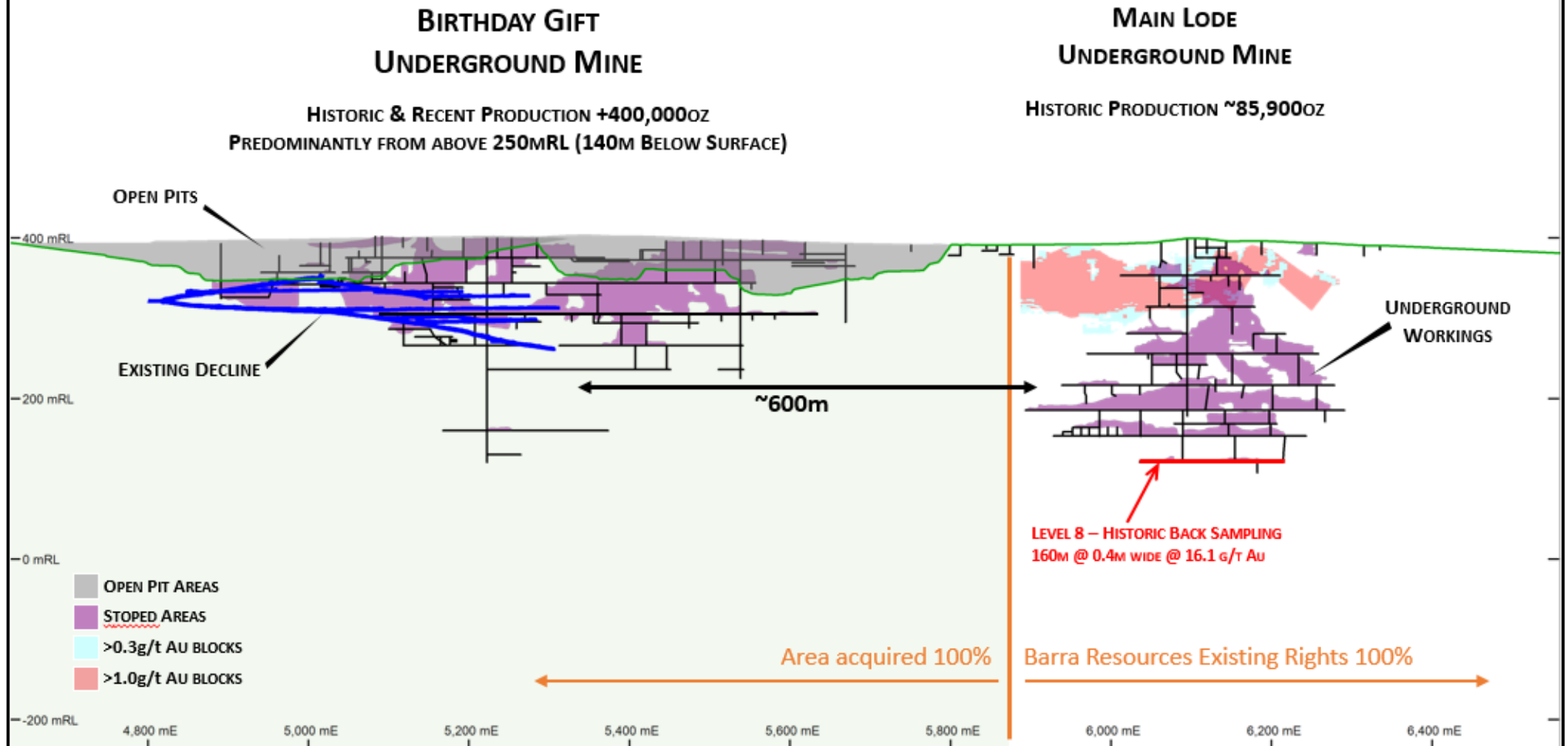


Figure 2: Burbanks Mining Centre Schematic Long Section