



# STONE RESOURCES AUSTRALIA LIMITED

ASX ANNOUNCEMENT

23 April 2013

## RESOURCES ESTIMATES UPDATE - REVISED

As certain information included in the announcement released on 22 April 2013 is incorrect, Stone Resources Australia Limited (Company) would like to revise its announcement on resources estimates update as follows:

The Company has completed a drilling program consisting of 312 RC holes, totalling 38,355 metres.

The drilling program was focused on Alpha, Ben Hur and Delta deposits (Figure 1).

Based on the drilling results the Company has engaged SKR New Investment Pty Limited, an independent consulting company, to complete the resources estimates update.

This has reported a significant resource increase from previous 266 koz contained gold in the Measured and Indicated category in these three deposits to 393 koz contained gold in the Measured and Indicated category, representing an increase of +48%.

The total of Measured, Indicated, and Inferred resource of these three deposits is 11.1 mt @ 1.77 g/t Au, for a contained gold of 632 koz.

Stone Resources Australia has planned to start full feasibility study to assess the viability of re-start mining and processing.

### 1.1 Alpha Deposit

The mineral resource estimate of Alpha Deposit is based on the assay data from the historic data of 1349 RC, and 46 infill RC drill holes completed recently totalling 5053m. The exploration for Alpha Deposit was primarily on a 20m x 20m drilling pattern, grading to a 25m x 60m pattern at depth. The wireframes of the mineralisation have been delineated using Au grade (>0.2 g/t Au). A 1m composite data set for the domain was used for variography analysis and estimation. For continuity purposes, adjacent drill holes and sections were used to refine the geological relationship and to reduce the saw-tooth effect to the modelling.

Block models were created using 10.0mE x 10.0mN x 10.0mRL parent blocks. Ordinary Kriging (OK) was used to estimate 3D blocks. Quantitative Kriging Neighbourhood Analysis was used to optimise parameters for the Kriging search strategies.



# STONE RESOURCES AUSTRALIA LIMITED

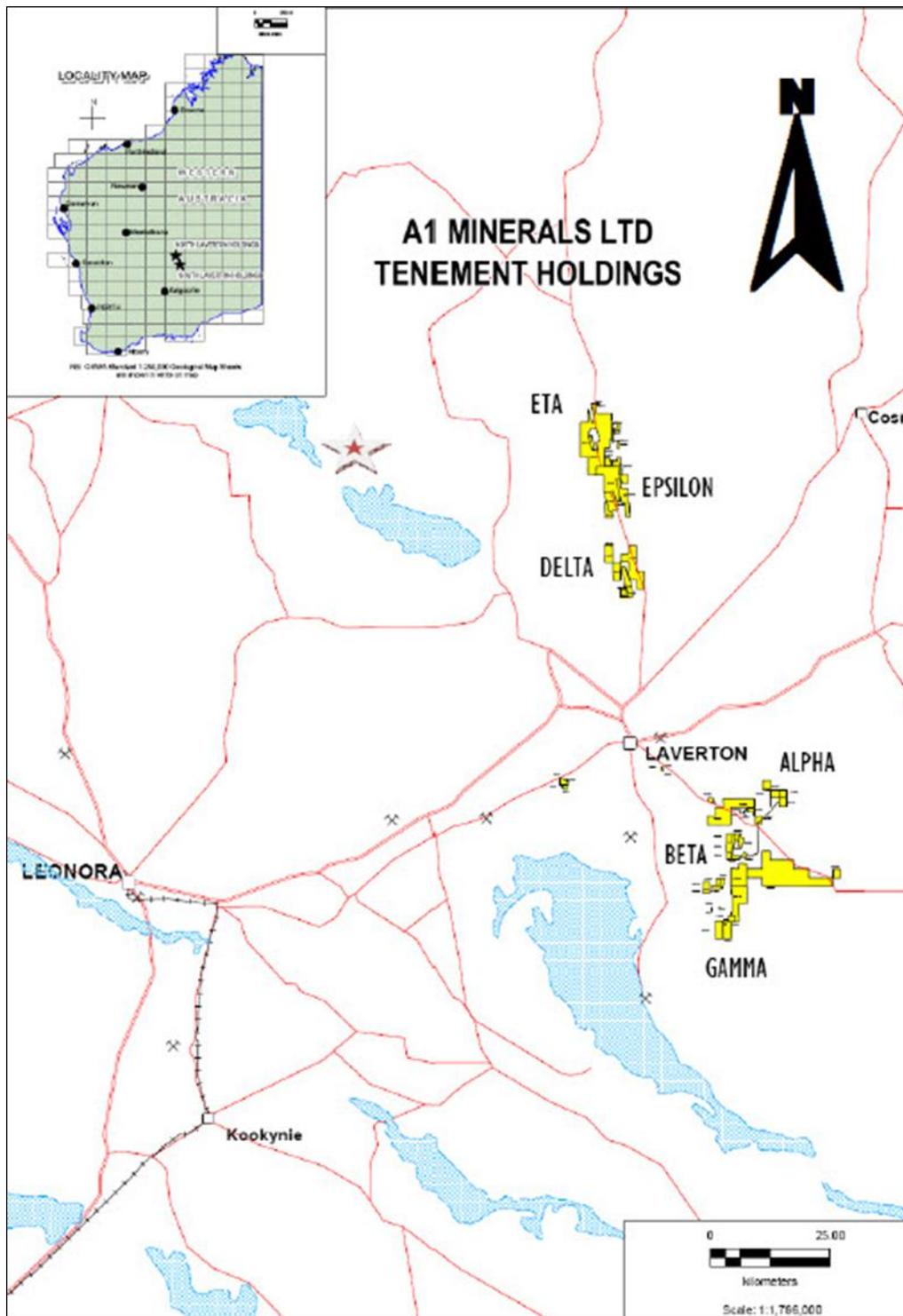


Figure 1. Location of the tenements.



# STONE RESOURCES AUSTRALIA LIMITED

The mineral resources of Alpha Deposit have been classified and reported in accordance with The 2004 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Resource classification is based on confidence in the mapping, geological interpretation, drill spacing, QAQC analysis results and geostatistical measures.

The current mineral resources of Alpha Deposit have been reported above cut-offs grade of 0.5 g/t Au sub-divided by the category. A summary of the resource estimate is shown in Table 1 below:

**Table 1. Mineral Resource Estimate Results of Alpha Deposit**

| Mineral Resource Estimate                                  |                   |                  |             |                |
|--|-------------------|------------------|-------------|----------------|
| Grade Tonnage Reported above a Cut-off Grade of 0.5 g/t Au |                   |                  |             |                |
| Deposit  | Category          | Tonnes           | Grade (g/t) | Ounces         |
| Alpha  | Measured          | 623,000          | 1.64        | 33,000         |
|  | Indicated         | 374,000          | 2.07        | 25,000         |
|  | <b>Meas + Ind</b> | <b>997,000</b>   | <b>1.80</b> | <b>58,000</b>  |
|  | Inferred          | 455,000          | 3.30        | 48,000         |
|  | <b>Total</b>      | <b>1,452,000</b> | <b>2.27</b> | <b>106,000</b> |

## 1.2 Ben Hur (Epsilon Deposit)

The mineral resource estimate of Ben Hur Deposit is based on the assay data from the historic data of 929 RC drill holes, of which 191 were completed in a recent program totalling 21,269m. The exploration for Ben Hur deposit was primarily on 20m x 20m and 40m x 20m drilling patterns, grading to a 50m x 30m patterns at depth. The wireframes of the mineralisation have been delineated using Au grade (>0.2 g/t Au). A 1m composite data set for the domain was used for variography analysis and estimation. For continuity purposes, adjacent drill holes and sections were used to refine the geological relationship and to reduce the saw-tooth effect on the modelling. A block model was created using 10.0mE x 10.0mN x 10.0mRL parent blocks. Ordinary Kriging (OK) was used to estimate 3D blocks. Quantitative Kriging Neighbourhood Analysis was used to optimise parameters for the Kriging search strategies.

The mineral resources of Ben Hur Deposit have been classified and reported in accordance with The 2004 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Resource classification is based on confidence in the mapping, geological interpretation, drill spacing, QAQC analysis results and geostatistical measures.

The current mineral resources of Ben Hur Deposit have been reported above cut-offs of 0.5 g/t Au sub-divided by the category. A summary of the resource estimate is shown in Table 2 below:

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**Table 2. Mineral Resource Estimate Results of Ben Hur Deposit**

| Mineral Resource Estimate                                  |                   |                  |             |                |
|--|-------------------|------------------|-------------|----------------|
| Grade Tonnage Reported above a Cut-off Grade of 0.5 g/t Au |                   |                  |             |                |
| Deposit  | Category          | Tonnes           | Grade (g/t) | Ounces         |
| Ben Hur  | Measured          | 2,434,000        | 1.59        | 125,000        |
|  | Indicated         | 1,672,000        | 1.44        | 77,000         |
|  | <b>Meas + Ind</b> | <b>4,105,000</b> | <b>1.53</b> | <b>202,000</b> |
|  | Inferred          | 1,665,000        | 1.62        | 87,000         |
|  | <b>Total</b>      | <b>5,771,000</b> | <b>1.56</b> | <b>289,000</b> |

### 1.3 Delta Deposit

The mineral resources estimates of Delta Deposit is based on the assay data from 908 RC drill holes, of which 75 were completed in a recent program totalling 12,033m. The exploration for Delta deposit was primarily on 20m x 20m and 40m x 20m drilling patterns, grading to a 55m x 30m pattern at depth. The wireframes of the mineralisation have been delineated using Au grade (>0.2 g/t Au). A 1m composite data set for the domain was used for variography analysis and estimation. For continuity purposes, adjacent drill holes and sections were used to refine the geological relationship and to reduce the saw-tooth effect on the modelling. A block model was created using 10.0mE x 10.0mN x 10.0mRL parent blocks. Ordinary Kriging (OK) was used to estimate 3D blocks. Quantitative Kriging Neighbourhood Analysis was used to optimise parameters for the Kriging search strategies.

The mineral resources of Delta Deposit have been classified and reported in accordance with The 2004 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Resource classification is based on confidence in the mapping, geological interpretation, drill spacing, QAQC analysis results and geostatistical measures.

The current mineral resources of Delta Deposit have been reported above cut-offs of 0.5 g/t Au subdivided by the category. A summary of the resource estimate is shown in Table 3.

**Table 3. Mineral Resource Estimate Results of Delta Deposit**

| Mineral Resource Estimate                                  |          |           |             |        |
|--|----------|-----------|-------------|--------|
| Grade Tonnage Reported above a Cut-off Grade of 0.5 g/t Au |          |           |             |        |
| Deposit  | Category | Tonnes    | Grade (g/t) | Ounces |
| Delta  | Measured | 1,220,000 | 1.94        | 76,000 |



# STONE RESOURCES AUSTRALIA LIMITED

|  |                   |                  |             |                |
|--|-------------------|------------------|-------------|----------------|
|  | Indicated         | 944,000          | 1.89        | 57,000         |
|  | <b>Meas + Ind</b> | <b>2,164,000</b> | <b>1.92</b> | <b>133,000</b> |
|  | Inferred          | 1,696,000        | 1.91        | 104,000        |
|  | <b>Total</b>      | <b>3,860,000</b> | <b>1.91</b> | <b>237,000</b> |

## 1.4 Total Estimates

The global total resource estimates for Alpha, Ben Hur and Delta deposits are summarized in Table 4 below:

**Table 4. Alpha, Ben Hur (Epsilon), and Delta Resource Estimates summary**

| Deposit      | Measured     |             |              | Indicated    |             |              | Inferred     |             |              | Subtotal      |             |              |
|--------------|--------------|-------------|--------------|--------------|-------------|--------------|--------------|-------------|--------------|---------------|-------------|--------------|
|              | Tons (000)   | Au(g/t)     | Ounces (000) | Tons (000)   | Au (g/t)    | Ounces (000) | Tons (000)   | Au(g/t)     | Ounces (000) | Tons (000)    | Au(g/t)     | Ounces (000) |
| Alpha        | 623          | 1.64        | 33           | 374          | 2.07        | 25           | 455          | 3.30        | 48           | 1,452         | 2.27        | 106          |
| Ben Hur      | 2,434        | 1.59        | 125          | 1,672        | 1.44        | 77           | 1,665        | 1.62        | 87           | 5,771         | 1.56        | 289          |
| Delta        | 1,220        | 1.94        | 76           | 944          | 1.89        | 57           | 1,696        | 1.91        | 104          | 3,860         | 1.91        | 237          |
| <b>Total</b> | <b>4,277</b> | <b>1.70</b> | <b>234</b>   | <b>2,990</b> | <b>1.65</b> | <b>159</b>   | <b>3,816</b> | <b>1.95</b> | <b>239</b>   | <b>11,083</b> | <b>1.77</b> | <b>632</b>   |

For further information, please contact the Company on +618 9277 6008.

**Kaiye Shuai**

**CEO**

The information in this Report that relates to exploration results, mineral resources or ore reserve is based on the information compiled by Dr Shuang Kui Ren who is a Member of the Australasian Institute of Mining & Metallurgy and independent consultant to the Company. Dr Shuang Kui Ren has over 30 years of exploration and mining experience in a variety of mineral deposit styles. Dr Shuang Kui Ren has sufficient experience 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 Resource and Ore Reserves." Dr Shuang Kui Ren consents to inclusion in the report of the matters based on his information in the form and context in which it appears.

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