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Exploration Update Wilcherry Hill - South Australia

Trafford Resources Limited (TRF:ASX) is pleased to announce that following the recent successful capital raising (ASX announcement 14th November, 2013), it intends to commence a drilling programme at its 100% owned Zealous tin prospect where high grade tin intercepts of up to 7 metres @ 3.16% tin (Sn) have previously been reported.

The single diamond hole at the Oxy's Bore prospect, partly funded by the South Australian Government's PACE programme, successfully intersected its blind magnetic target where elevated assays for iron, gold, copper, zinc, tin and tungsten were encountered. Detailed results are discussed below.

An update on the Sunday Iron silver prospect on the Peterlumbo tenement west of Wilcherry Hill in South Australia is also provided.

Zealous Prospect

Trafford is currently finalising plans for a 1500m - 2000m drilling program at the Zealous prospect. Subject to rig availability, it is planned to commence the programme before the end of this calendar year. To date three (3) out of the six (6) reverse circulation holes (RC) drilled at Zealous in 2013 have intersected greater than one percent tin (Sn) (Figure1). All drilling to date confirms the presence of a near surface (< 100m vertical depth), broadly mineralised horizon of tin.

Ongoing metallurgical test work on samples from Zealous has confirmed that the tin is represented by the mineral cassiterite (SnO₂) which is likely to be easily beneficiated utilising a simple gravity plant.

Oxy's Bore Prospect

The partly PACE funded (50% of direct drilling costs) Oxy's Bore diamond drill hole 130BDH001 was completed for a total of **539.6 metres**.

The target was a circular, 300m diameter, blind, aeromagnetic anomaly interpreted to have intruded at a three point structural intersection approximately 13 kilometres south-south-east of Investigator Resources' "Paris Project" area. A Carapateena style magnetite iron / copper / gold intrusion was modelled from the geophysical response.

The hole intersected a medium grained, magnetite rich skarn from 408m to 428m down hole interval. The assay results from samples of this skarn mineralisation returned **20m at 31% Fe**. Significantly within this skarn zone was elevated **gold, up to 0.16g/t, copper, up to 0.10%, zinc, up to 1.34%, tin, up to 0.49%, and tungsten, up to 0.68%**.

Geophysical modelling of the magnetite rich intersection adequately explained the

targeted aeromagnetic anomaly target zone. A number of alteration zones of varying widths were intersected from 400m to 513m including brick red iron flooded/replacement and epithermal textures.

Geological interpretation of the mineralised structures combined with the geophysical down hole logging will assist Trafford in identifying the strike and size extent of the mineralisation. Additionally the base contact of the magnetite skarn intersected **gold over 0.6m at 0.27g/t**.

The University of Adelaide's down hole logging contractor (Endeavour Geophysics) completed various down hole logging surveys of the hole as part of a university funded program. Survey tools included were Gyroscope, MST (resistivity, temperature, deviation, spontaneous potential and gamma radiation), Full Wave Sonic, Acoustic Televiewer, MIG (Magnetic susceptibility and conductivity) and Dual Density calliper, which will assist in analysis of the hole as well as potentially indicate further targets for follow up drilling by Trafford. This is a collaborative program between DMITRE and the South Australian Centre for Geothermal Energy Research (SACGER) at the University of Adelaide, and is funded by AusScope through their Australian Geophysical Observing System (AGOS) project.

The partially funded drill programme further consolidates the relationship between PACE and Trafford in exploring South Australia for minerals.

Sunday Iron Silver Prospect

In June 2013, Trafford announced a drill intersection of **5m @ 493g/t Silver (Ag), 0.58% Lead (Pb) and 0.27% Zinc (Zn) from 71-76m, including 1m @ 950g/t Silver (Ag), 1.08% Lead (Pb) and 0.39% Zinc (Zn) and 3m @ 71g/t Silver (Ag), 0.23% Lead (Pb) and 0.1% Zinc (Zn) from 82-85m, including 1m @ 150g/t Silver (Ag), 0.38% Lead (Pb) and 0.11% Zinc (Zn) from hole 12BWRC020** which was drilled by IronClad Mining Limited (ASX: IFE) as part of its iron ore exploration in 2012.

This discovery of high grade silver is significant and highly encouraging in this emerging Gawler hot spot. These prospects are along strike from Investigator's Paris silver deposit and other regional targets (Figure 2) demonstrating the high level of prospectivity of the Black Hills area on Trafford's 100% owned ground.

Following the June announcement Trafford planned a total of 9 reverse circulation (RC) drill holes to follow up on the high grade silver intersections. In a two week period in July – August, 3 holes were attempted with all 3 holes being curtailed due to adverse drilling conditions and consequent poor sample return. None of the holes reached target depth. As a result, the drilling was abandoned. It is planned to continue the program in 2014 with a more suitable drill configuration.



Ian Finch

Managing Director

Trafford Resources Limited

Competent person statement:

The information in this announcement that relates to Exploration Results is based on information compiled by Ian D. Finch, who is a Member of The Australasian Institute of Mining and Metallurgy and who has more than five years' experience in the field of activity being reported on. Mr Finch is the Managing Director of the company.

Mr. Finch 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 Finch consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Table 1: Drill Collar Table of Holes at both Oxy's Bore and Sunday Iron Prospects

Hole ID	Easting	Northing	Depth (m)	Inclination	Azimuth
13OBDH001	605469	6378365	536.9	-60	225
12BWRC020	602651	6379050	96	-60	90

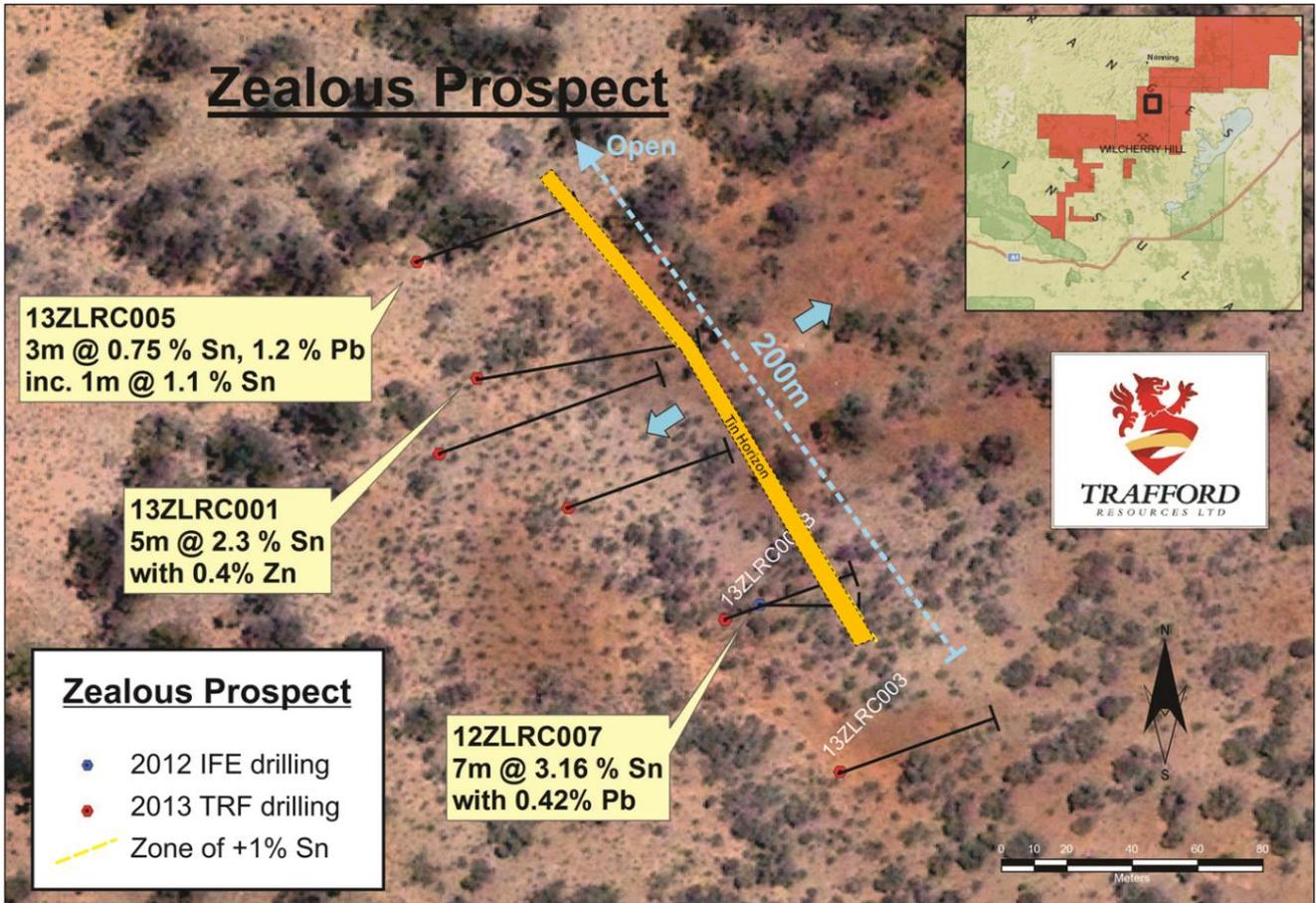


Figure 1: Map of Zealous 2013 drilling with interpreted mineralisation strike

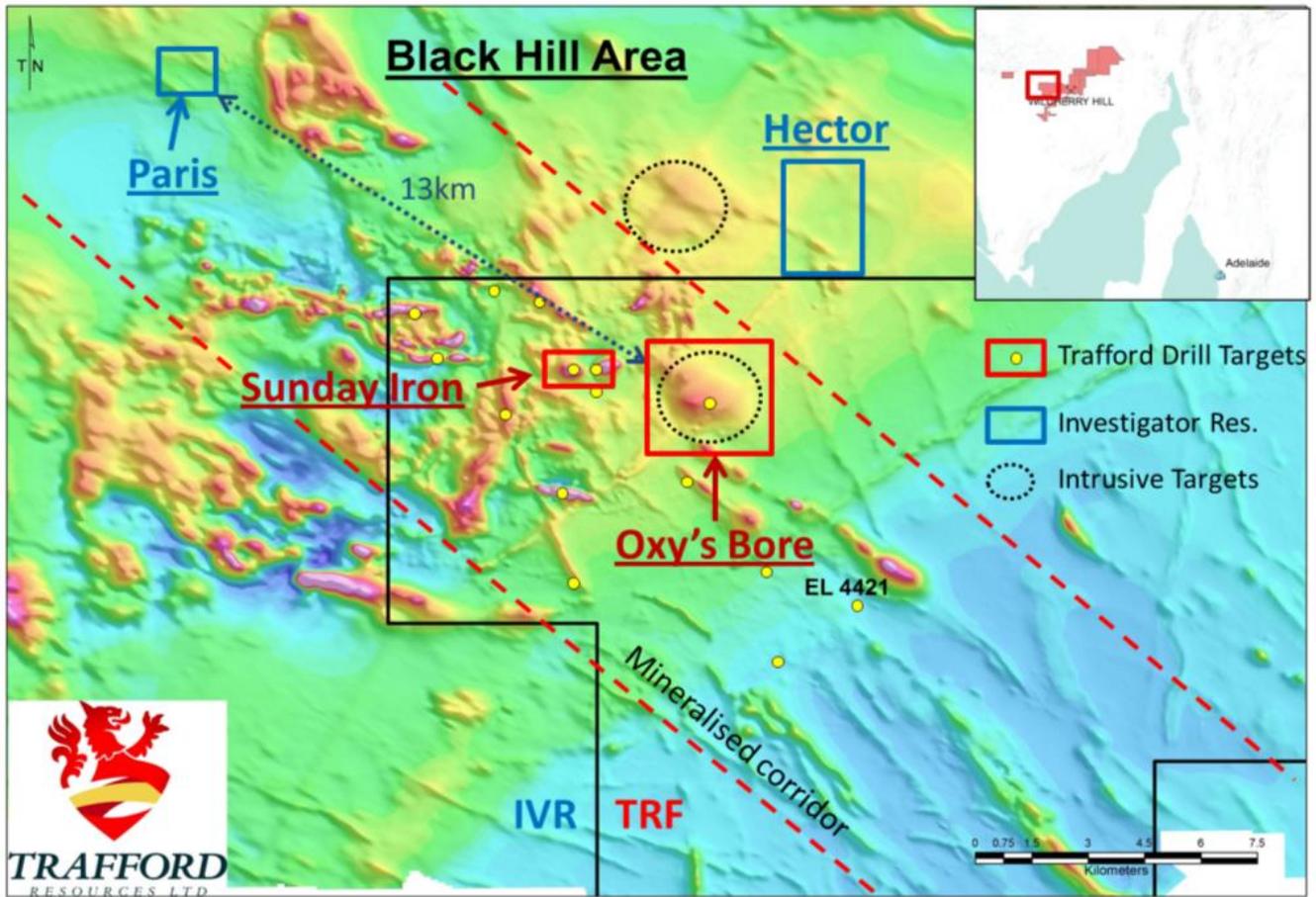


Figure 2: Location of Sunday Iron and Oxy's Bore Prospects - Wilcherry Hill