



31 January 2013

MT WATSON DRILLING RESULTS

Highlights

- Assay results have been received from reverse circulation drilling at Mt Watson. The best results are 3 m grading 0.12% Cu from 18 m.

Assay Results

Ishine International Resources Ltd (Ishine) is pleased to announce recent assay results from reverse circulation (RC) drilling conducted at the Mount Watson Copper Project during 2012.

The Mount Watson Project (the Project) is a joint venture between Ishine (70%) and Kabiri Resources Pty Ltd (30%).

The Project is situated approximately 120 km north of Mt Isa in north-west Queensland and comprises two tenements, EPM15933 and EPM15986, covering an area of 103.6 km². The tenements surround the Mt Watson copper mine (not on the Ishine tenements) which produced 8.08 Mt at an average grade of 0.9% Cu.

Twelve RC drillholes (totalling 1,174 m) were drilled on tenement EPM15986 on previously identified versatile time domain electromagnetic survey (VTEM) anomalies 5 km to the south-west and along strike of the Mt Watson copper mine. Table 1 lists the drillhole coordinates and drilling orientation. Figures 1 and 2 show the drillhole locations.

Table 1 Drillhole Collars

Drillhole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
ZK3-1	7811956	379840	278	78	110	60
ZK3-2	7811983	379804	275	120	110	60
ZK3-3	7812007	379774	273	102	110	60
ZK5-1	7811794	379756	276	96	105	60
ZK5-2	7811810	379735	278	78	105	60
ZK7-1	7811606	379704	277	84	120	60
ZK7-2	7811637	379649	283	144	120	60



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ZK10-1	7811403	379462	285	78	145	50
ZK10-2	7811441	379430	287	120	145	60
ZK20-1	7810809	378424	266	120	110	60
ZK25-1	7810330	378140	254	84	120	60
ZK27-1	7810271	377922	250	70	170	60

The target anomalies exist in a large fold structure believed to be favourable for hosting mineralisation analogous to that found and mined nearby at Mt Watson.

Samples were collected for every metre drilled and submitted to Bureau Veritas Amdel for preparation (Mt Isa, Queensland) and analysis (Cardiff, Newcastle, New South Wales). Each sample was dried, crushed and split to approximately 200 grams then pulverised in an LM5 ring mill to 85% passing 75 microns. Each sample was assayed for copper, lead and zinc using induced coupled plasma optical emission spectrometry (ICP-OES).

Drillhole ZK25-1 intersected one shallow zone of low order anomalous copper (Cu) with grades up to 1,390 ppm Cu (Table 2).

Table 2 Anomalous Copper Assays

Depth From (m) ¹	Depth To (m)*	Cu (ppm)	Pb (ppm)	Zn (ppm)
18	19	1,200	6	38
19	20	1,390	11	45
20	21	1,060	10	36

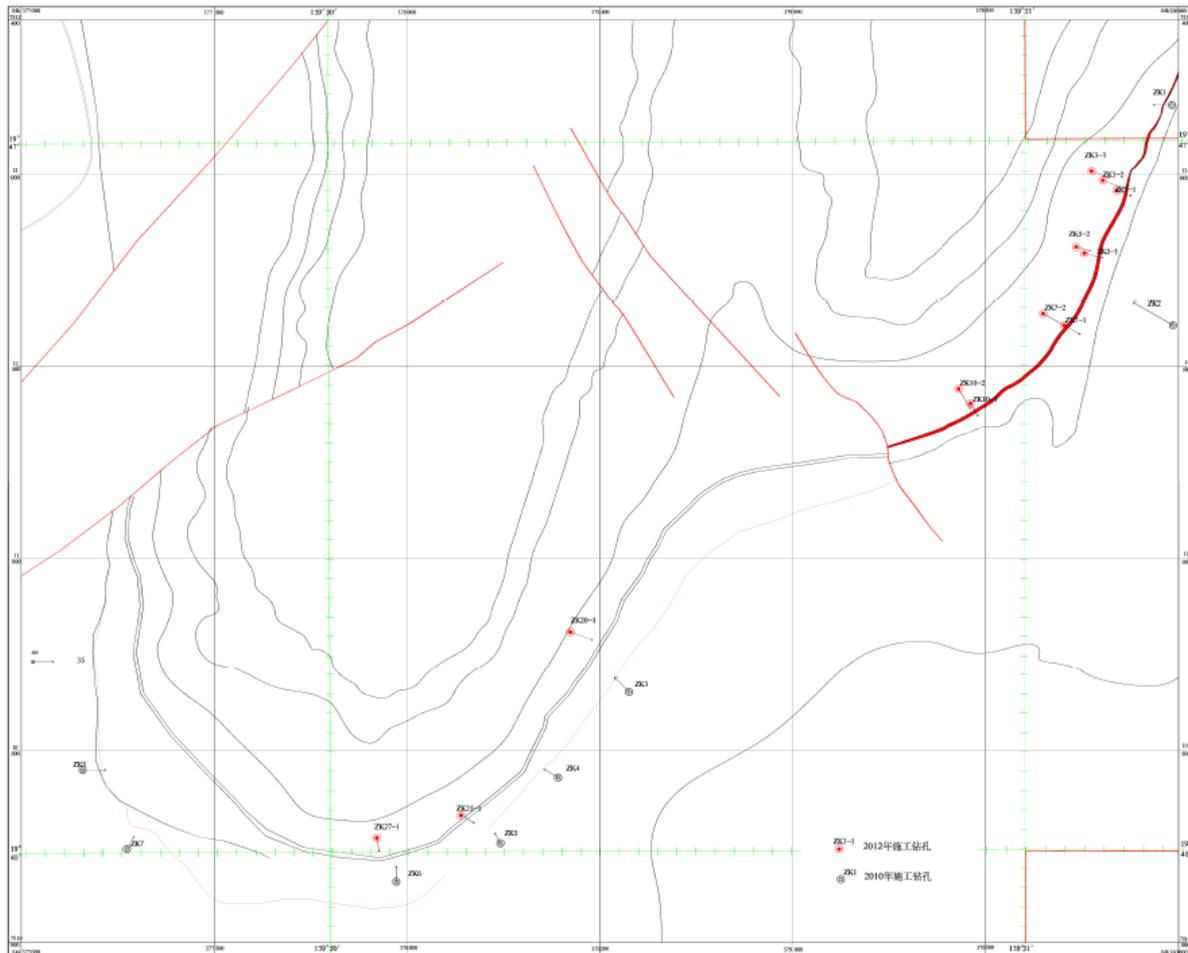
¹ Intersections are downhole measurements

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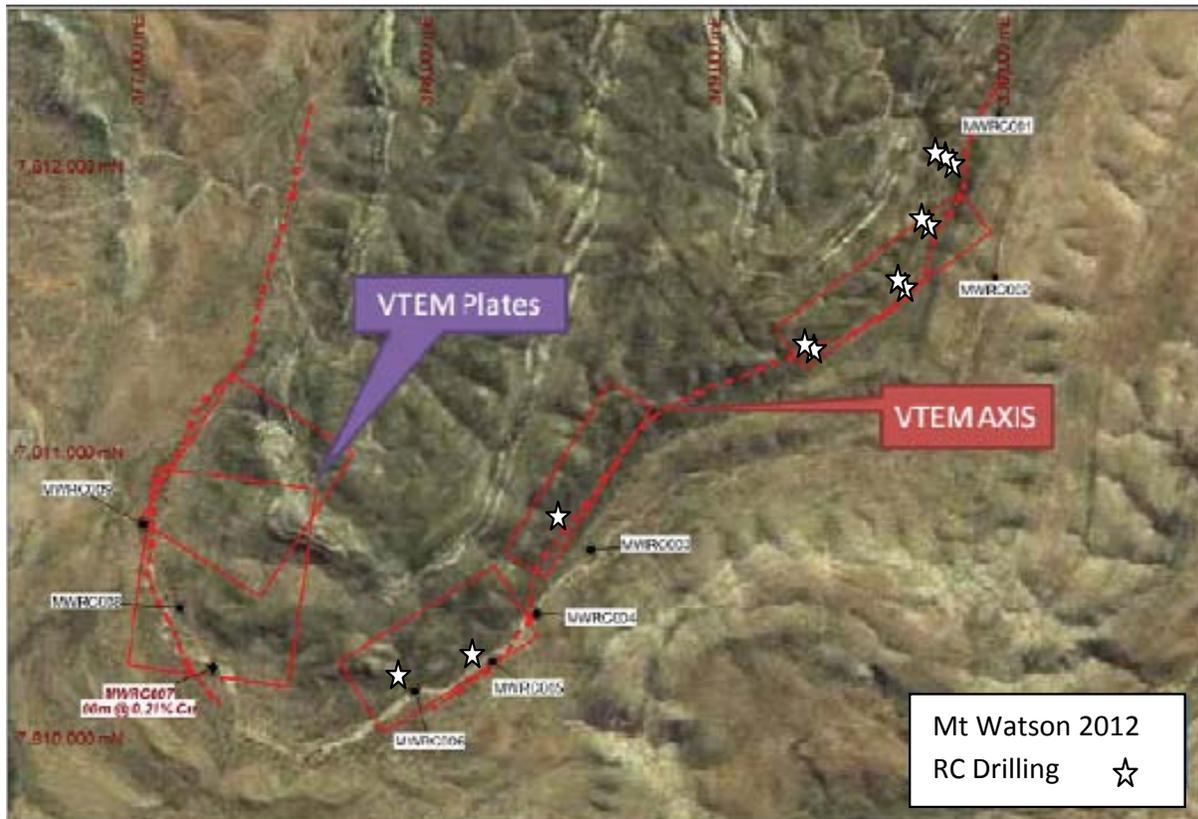


Figure 1 Location of 2012 Drilling



Scale 1:5000

Figure 2 Location of 2012 Drilling Within the Fold Structure



In 2013 Ishine plans to confirm the style of mineralisation along the fold structure by drilling seven diamond drillholes, for a total of 1,300 m, on tenement EPM15986.

JORC Code Compliance Statement

The information in this announcement relating to exploration results was compiled by Mr Dean Carville who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Carville is a full-time employee of AMC Consultants Pty Ltd and has sufficient experience 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 (the JORC Code). Mr Carville consents to the inclusion of this information in the form and context in which it appears.