SIRIUS RESOURCES NL

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Projects
Collurabbie:
nickel, copper, PGM's
Fraser Range:
nickel, copper, zinc, lead, PGM's
Polar Bear:
nickel, PGM's
Boundary Well:
nickel
Lawlers:
Nickel
Youanmi:
nickel, copper, zinc, PGM's, gold

SIRIUS EARNS 70% INTEREST IN THE LAWLERS NICKEL JOINT VENTURE (2006)

- Sirius completes its farm-in on the Lawlers Nickel Joint Venture (2006), and earns a 70% interest in the nickel sulphide rights
- Sirius continues to earn towards a similar interest on the adjacent Lawlers 2008 Nickel Joint Venture tenements
- Electromagnetic (EM) geophysical survey underway on both JV's

Sirius Resources advises that it has earned a 70% interest in the Lawlers Nickel Joint Venture (2006) following expenditure of A$1.5 million during the last three years. This gives Sirius 70% of the nickel sulphide rights on part of the tenement package around Barrick's Lawlers gold mine. The Lawlers Nickel Joint Venture (2006) is between Sirius Resources NL, Barrick (Lawlers) NL and Barrick (Plutonic) Limited.

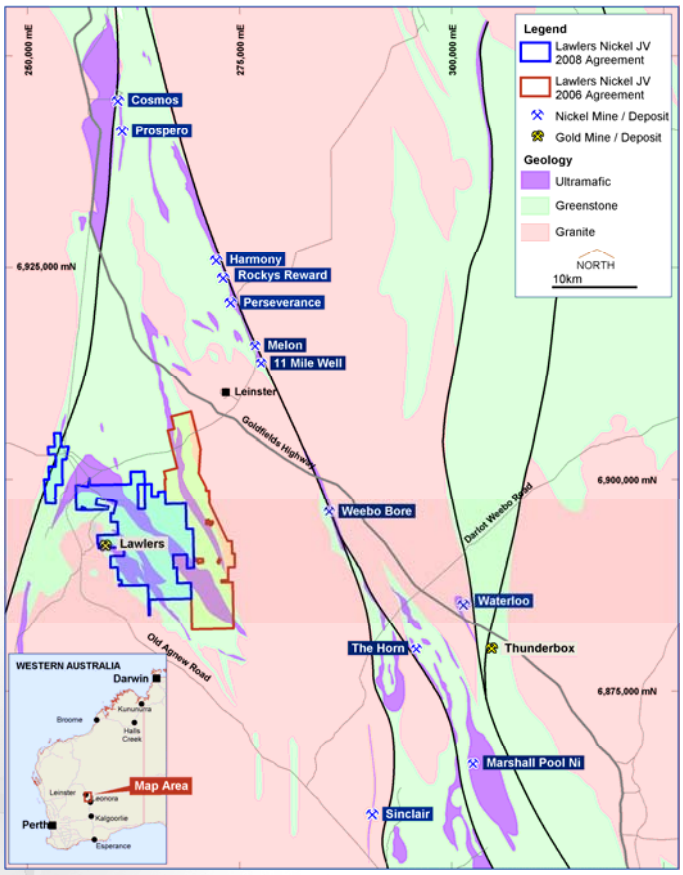
Sirius is also currently earning similar rights with Barrick on the adjacent Lawlers 2008 Nickel Joint Venture under similar terms. The project is situated in the heart of Western Australia's nickel producing district, and covers 80 strike kilometres of the stratigraphy which also hosts BHP's nearby Leinster and Mt.Keith operations, Xstrata's Cosmos, Prospero and Sinclair mines, and Norilsk's Waterloo nickel mine (Figure 1).

Sirius has recently undertaken electromagnetic (EM) geophysical surveys on both joint ventures. The results of this program will be reported once received.

Managing Director, Mark Bennett said "Sirius is pleased to have earned in to the joint venture and is looking forward to continuing its productive relationship with Barrick as it proceeds to the next stage of exploration".

Mark Bennett
CEO and Managing Director
Sirius Resources NL

Figure 1. Location of the Lawlers project, showing the Lawlers Nickel JV (2006) (red outline), Lawlers 2008 Nickel JV (blue outline), nickel prospective ultramafic rocks (purple), nearby nickel mines and deposits, and gold mines.



Important Notice

This press release is not an offer of securities for sale in the United States. No security of Sirius has been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and no such security may be offered or sold in the United States absent registration under the U.S. Securities Act and applicable state securities laws or an exemption from registration under the U.S. Securities Act and such laws.

Competent Persons statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr. John Bartlett, Mr. Will Dix and Mr. Andy Thompson, who are seconded to the company via a services agreement with Apex Minerals. Mr. Bartlett, Mr. Dix and Mr. Thompson are Members of the Australasian Institute of Mining and Metallurgy and have sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as Competent Persons as defined in the 2004 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Bartlett, Mr. Dix and Mr. Thompson consent to the inclusion in this report of the matters based on information in the form and context in which it appears.

Exploration results are based on standard industry practices, including sampling, assay methods, and appropriate quality assurance quality control (QAQC) measures. Reverse circulation (RC), aircore and rotary air blast (RAB) drilling samples are collected as 1 metre samples and composited where stated. Core samples are taken as half core sampled to geological boundaries where appropriate. All samples are prepared using four acid digest, lead collection or nickel sulphide collection fire assay, and assayed using inductively coupled plasma mass spectrometry (ICPMS), inductively coupled optical emission spectrometry (ICPOES) or atomic absorption spectrometry (AAS) at reputable laboratories in Perth, Western Australia. The accuracy and precision of analytical results is monitored by the use of internal laboratory procedures and certified standards and subsequent statistical analysis to ensure that results are representative.

Mineral Resources, where stated, have been estimated using standard accepted industry practices, as described in each instance. Top cuts have been applied to the composites based on statistical analysis and consideration of the nature and style of mineralization in all cases. Where quoted, Mineral Resource tonnes and grade, and contained metal, are rounded to appropriate levels of precision, which may cause minor apparent computational errors. Mineral Resources are classified on the basis of drillhole spacing, geological continuity and predictability, geostatistical analysis of grade variability, sampling analytical spatial and density QAQC criteria, demonstrated amenability of mineralization style to processing methods, and assessment of economic criteria.