

# SANDFIRE RESOURCES NL

ABN 55 105 154 185

## QUARTERLY REPORT FOR THE PERIOD ENDING 30 SEPTEMBER 2005

### HIGHLIGHTS

- **Drilling at Sandfire underway.**
- **Drilling at Mt Genoa complete.**
- **Significant anomalous gold and copper results from Doolgunna.**
- **Anomalous base metal values returned from Glen Ross.**

ASX CODE: SFR

SFRCA

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## ACTIVITY REPORT

### ***Sandfire Project***

(Lead-Zinc; Sandfire 100%)

Drilling of target T1 is well underway. The hole is currently at 603m within the Wallal Sandstone. Minor mechanical breakdowns have caused delays to the drilling schedule with the result that the casing is now planned to be in place (at around a depth of 950m) in the second week of November. The final stage of drilling to the planned final depth of 1,350m can then proceed. The depth to the top of the target zone is predicted to be around 1,200m.

### ***Mt Augustus***

(Lead-Zinc, Copper and Gold; Sandfire 100%)

During July and August a follow up induced polarisation survey was completed. A total of 20.8 km a new data was collected. From these data the extent of targets located in 2004 was able to be determined. Three targets were selected for drilling (figure 1):

- (a) target 1, which extends south of the mineralised outcrops, is a flat lying chargeable target;
- (b) target 2 is a chargeable target located in the footwall of the mineralised outcrops;
- (c) target 3 is depth limited shallow chargeable target in the hanging wall position of the mineralised outcrops.

Drill hole MGDD001 was drilled to test target 1. This drill hole intersected a sequence of inter-bedded siltstones and sandstones. The section from 150m to 210m contained variable amounts of sulphides, the probable source of the chargeability anomaly. The section from

150m to 180m was dominated by pyrite. Below 180m the sulphide type was mainly pyrrhotite with minor chalcopyrite. The core from this section has been submitted for assay.

Drilling of Target 2 was only partially successful. Two attempts were made to test this target with both holes being terminated prematurely due to difficult drilling conditions. Pyritic sandstone was intersected at a depth of 113m and is a likely source of the chargeability anomaly.

Target 3 was drill tested with one RC drill hole. This hole intersected micaceous sandstone which is interpreted to be a remnant fold keel. No significant mineralisation was intersected.

A new exploration licence which adjoins the Company's existing tenements to the west was applied for.

### ***Doolgunna***

(Gold, Copper; Sandfire 100%)

First pass geochemical programs have now been completed over most of the interpreted favourable structures. Gold +/- copper anomalies have been delineated in several areas and drilling is planned to test the various anomalies. The proposed drilling areas are shown on figure 2. The initial program will test a selection of anomalies in each area.

In the Red Bore area, several anomalous gold and copper trends have been identified. The anomalous zones are generally narrow but continuous over strike lengths greater than 1 km.

Results from the Old Highway area have defined a wide zone of anomalous gold values (peak values to 0.1 ppm) extending over a strike length of 2.4 km. Infill sampling is in progress.



RAB drilling is also planned at Cow Hole Bore East, East Shed Well, North Doolgunna, North Padbury and West Gale Bore.

Prior to drilling, CALM and Department of Industry and Resources approvals must be obtained and heritage surveys completed.

***Yannarie***

(Lead, Zinc, Copper and Gold; Sandfire 100%)

Soil geochemical programs were completed during the quarter. Field work to investigate the anomalous trends is in progress.

***Mt Boggola***

(Gold, Copper; Sandfire 100%)

Further sampling of the area that returned a 6.5ppb result did not confirm

the earlier result. Investigations into sample repeatability are underway.

***Urandy***

(Gold, Copper; Sandfire 100%)

Field work during the quarter was limited to follow up of previous sampling results.

***Glen Ross / Tangadee***

(Lead, Zinc; Sandfire 100%)

Initial field work investigating inferred structures in the eastern part of the Glen Ross area returned lead values up to 1.6%. This structure is a continuation of a structure investigated by previous explorers.

***Borroloola***

(Copper; Sandfire 100%)

The follow up IP survey has been deferred until 2006.

Greg Steemson

Managing Director

The information in this report that relates to Exploration Results is based on information compiled by Greg Steemson who is a Fellow of the Australian Institute of Geoscientists. Greg Steemson 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. Greg Steemson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



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*Corporate Information*

**Directors and executive management**

P S Thomas: Non-Exec Chairman  
G H Steemson: Managing Director  
G Hutton: Executive Director  
M Smartt: Company Secretary

**Issued Capital**

As at the date of this report the issued capital of the company is comprised of:

39,215,000 ordinary fully paid shares

12,666,728 contributing shares with 15 cents to pay, not to be called before March 2007

3m 31/12/08 \$0.25 opt

1m 30/09/08 \$0.20 opt

**Registered Office**

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**Substantial Shareholders**

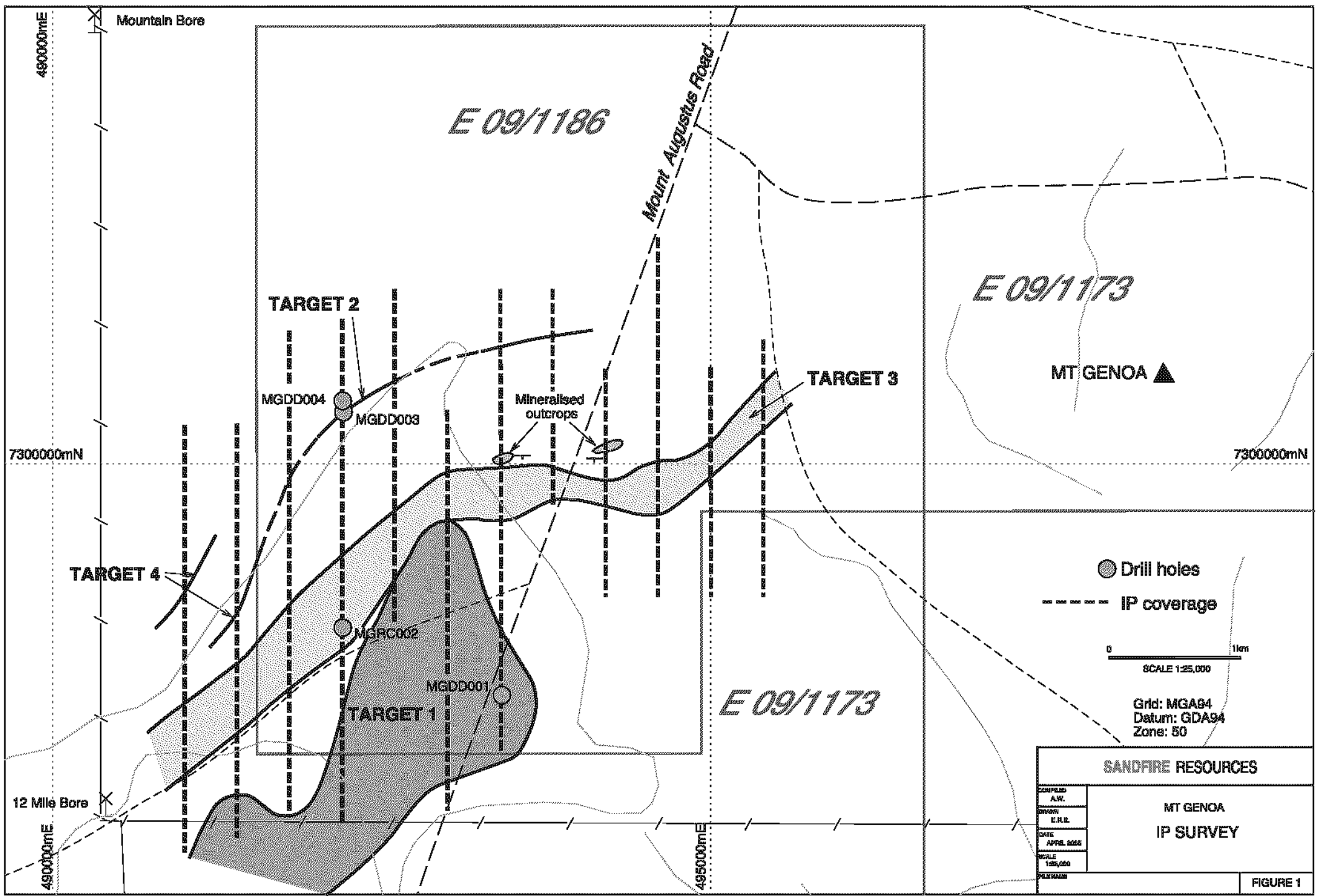
Faustus Nominees 14.52%

Resource Development Company 9.42%

**Shareholder Enquiries**

Matters related to shares held, change of address, tax file numbers and the like should be directed to:

**Registry** Security Transfer  
Registrars Pty Ltd  
Phone – 08 9315 0933



<b>SANDFIRE RESOURCES</b>	
COMPILED A.W. DRAWN E.H.R. DATE APRIL 2008 SCALE 1:25,000 FILE NAME	<b>MT GENOA IP SURVEY</b>
FIGURE 1	

*E 09/1186*

*E 09/1173*

*E 09/1173*

MT GENOA ▲

TARGET 2

TARGET 3

TARGET 4

TARGET 1

Mineralised  
outcrops

MGDD004

MGDD003

MGRC002

MGDD001

Mountain Bore

Mount Augustus Road

7300000mN

7300000mN

12 Mile Bore

4900000mE

4900000mE

4900000mE

● Drill holes

--- IP coverage

0 1km  
SCALE 1:25,000

Grid: MGA84  
Datum: GDA94  
Zone: 50

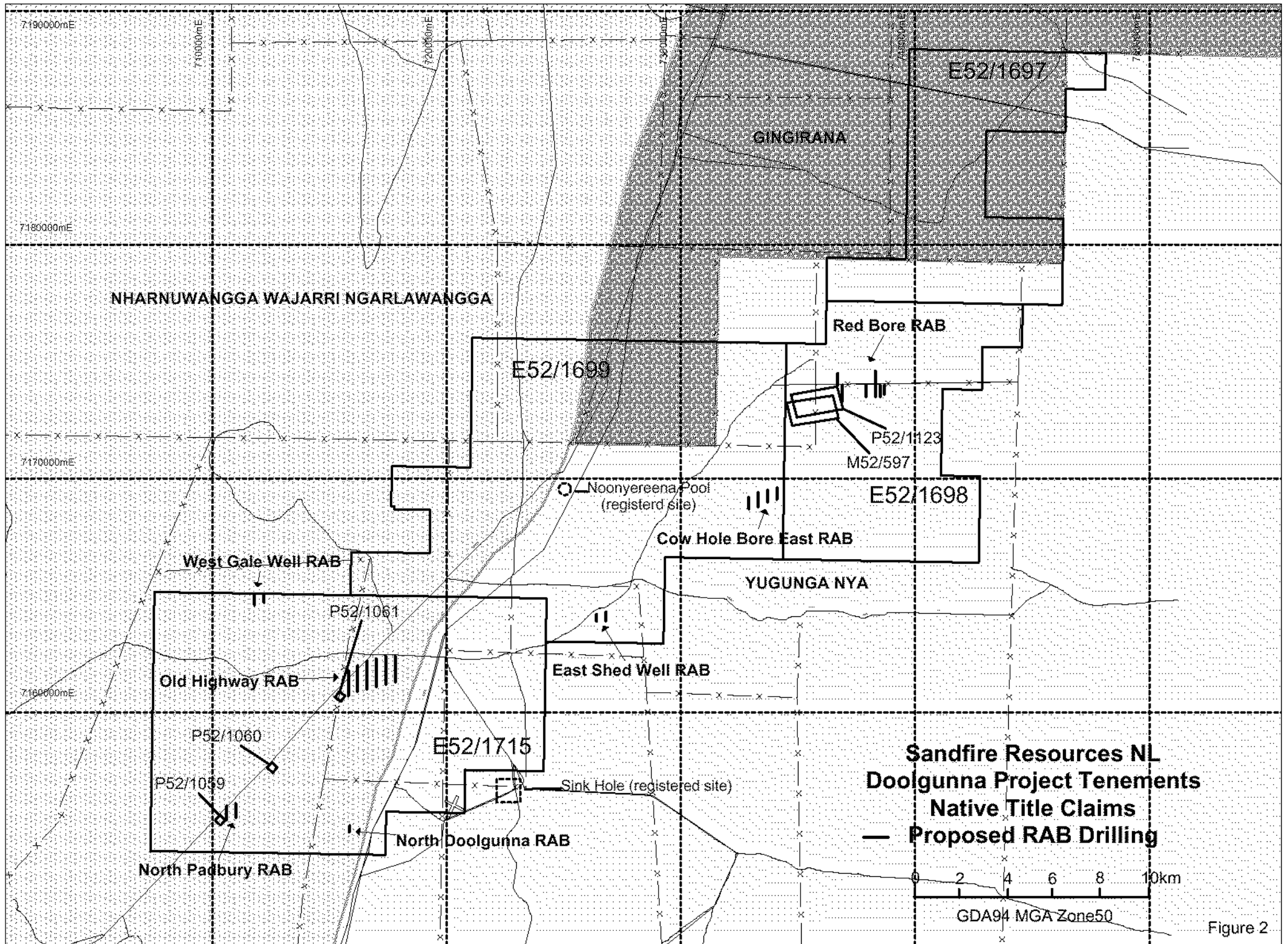


Figure 2