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September 17, 2012

The Listing Manager
Australian Securities Exchange
Level 4
20 Bridge Street
SYDNEY NSW 2000



RESOURCES Ltd.

ABN 11 009 341 539

G1 49 Melville Parade
South Perth WA 6151
Australia

PO Box 307
West Perth WA 6872
Australia

T 61 8 9474 2113
F 61 8 9367 9386
E tribune@tribune.com.au
W tribune.com.au

EKJV EXPLORATION RESULTS

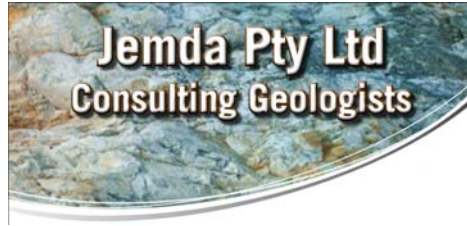
Please find attached exploration report for the June quarter.

Yours faithfully
Tribune Resources Ltd

A handwritten signature in blue ink, appearing to read 'A Billis', is written over a faint circular stamp.

A Billis
Director





ACN 139 342 859

16 September 2012

Mr Anton Billis
Director
Tribune Resources Ltd
PO Box 307
West Perth WA 6872

Dear Anton

RE EKJV Exploration Results – June Quarter 2012

As you requested, I have reviewed the Barrick report “Quarterly Exploration Report: June 2012 EKJV Quarterly Activity”. The attached report is an extract from the Barrick report suitable for release.

Yours sincerely

A handwritten signature in black ink, appearing to read 'MS', with a long horizontal stroke extending to the right.

Matthew Sullivan
B.App.SC., M.Aus.I.M.M

Competency Statement

The information in this report relation to Exploration Results and Mineral Resources is based on information reviewed by Mr Matthew Sullivan who is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient exploration experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2004 Edition of the ‘Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves’. Mr Sullivan is a consultant working for Tribune Resources and consents to the inclusion of the matters based on his information in the form and context in which it appears.

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Quarterly Exploration Report: June 2012 EKJV Quarterly Activity

Summary

This report provides a quarterly report on work conducted by Barrick Kanowna on the East Kundana Joint Venture (EKJV). The EKJV is a joint venture between Barrick Gold subsidiary company Gilt-Edge Mining NL(GEM) and Rand Mining Ltd and Tribune Resources Ltd.

Work was conducted on two prospects within the EKJV. They were:

Pegasus, and
Raleigh Corridor.

At the Pegasus prospect a resource development drill program as well as two exploration drill programmes and a condemnation programme all commenced. At the Raleigh Corridor target area an exploration drill program commenced.

Pegasus

The second quarter of 2012 saw a substantial amount of drilling take place at the Pegasus deposit to infill existing drill data in the near surface mineralisation adding to the work completed in quarter 1, as well as down dip, exploring for depth potential.

Four drill programmes consisting of 44 drill holes were approved for the Pegasus deposit following on from positive outcomes achieved in quarter one of 2012. Objectives for the drill programmes included the completion of the infill drilling of the high grade core of the Pegasus deposit (Resource Programme), depth testing of the K2 structure (Pegasus K2 Deeps Programme), infilling between the deeper drilling and the optimised pit (Pegasus Down Dip Drilling Programme) and a condemnation programme of an area for the proposed waste dump.

The drilling of the 44 holes consisted of 2,627.1m of Reverse Circulation drilling and 1,789.6m of Diamond drilling.

Drilling

Pegasus Resource Programme

This drilling programme was completed in April. The RC drilling involved 3 holes totalling 360m. The diamond drilling component of the programme involved one hole for 250.8m.

Results for this are tabled below (Table 1).

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Pegasus K2 Deeps Programme

This drilling programme was also completed in April. Two RC pre-collars were completed totalling 327m. Four diamond drill tails totalling 1,050.4m finalised the programme in late April.

Results for this are tabled below (Table 1).

Pegasus Down Dip Drilling Programme

This drill programme began in May. The RC component included 13 drill holes for 2,994m and was completed in June. Three diamond holes of the programme were drilled in June for a total of 1,283.1m.

Results for this are tabled below (Table 1 & 2).

Condemnation Drilling

This programme started in June with 18 of the planned 34 holes drilled for 1,800m.

Results

Results for the Pegasus drilling in the second quarter of 2012 have been very encouraging. Table 1 includes all results which have been fully verified and have passed the Barrick quality assurance and quality control procedure.

The drilling has increased the known economic mineralisation down dip below the currently optimised pit by 300m and has increased the strike length to greater than 600m. The drilling has also identified that the K2B structure can also host a considerable quantity of gold, although not as continuous or as consistent as the K2.

The more significant intervals drilled during the quarter are listed below:

PGRC12004A	5.0m @ 14.4 g/t Au from 114.0m
PGRC12005	17.0m @ 8.91 g/t Au from 136.0m
PGRC12007	7.0m @ 28.8 g/t Au from 96.0m
PGCD12013A	4.5m @ 9.27 g/t Au from 290.2m
PGCD12014	4.8m @ 10.5 g/t Au from 245.2m
PGRC12029	3.0m @ 10.5 g/t Au from 58.0m
PGRC12050	7.0m @ 6.11 g/t Au from 214.0m
PGRC12051	8.0m @ 12.0 g/t Au from 259.0m
PGDC12017	4.0m @ 46.0 g/t Au from 195.0m and 8.9m @ 13.5 g/t Au from 213.0m

The condemnation drilling is progressing well and has to date received no intersections of any concern.

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Raleigh Corridor

The second quarter of 2012 saw the completion of an exploration drill program to identify high grade vein mineralisation along the highly prospective Strzelecki Fault Zone (SFZ). The SFZ is a strike continuous structure and hosts the 1MOz+ Raliegh and Strzlecki Deposits. The objective of this programme was to test this structure to the south of the Raleigh Deposit over a strike length of 2km. The SFZ has been a target of historic exploration, however previous drilling has rarely tested 100m below surface and ignoring the potential for a “blind shoot”. Special attention was given to the historical Golden Hind target where previous drilling intersected sub-economic mineralisation. The program consisted of two parts. Ten reverse circulation (RC) drill holes were completed at between 150 – 250m drill spacing along strike testing the SFZ at approximately 120m below surface. Five diamond drill (DD) holes were completed down-dip and along strike from existing intercepts at the Golden Hind target at approximately 80m drill spacing.

Drilling

RC Program

All 10 RC drill holes planned were completed for a total of 1806m RC drilling. After reviewing the geology it was observed that 4 drill holes RRRC0001, RRRC0008, RRRC0009 and RRRC0010 had not reached the target SFZ, so NQ2 diameter diamond tails were added to these holes. A total of 390.9m of diamond drilling was completed for the tails.

For the RC drilling, all drilling was sampled using 4m composite sampling. Any intervals reporting a composite assay greater than 0.2ppm Au were identified and 1m split samples for these intervals were submitted for analysis. Following receipt of assays for the 1m split samples, screen fire assays were performed on the coarse bulk residue of selected samples, following the observation of course gold in diamond drill hole RRCD0002.

Significant results to date are summarised in the table 3 below.

DD Program

A program of 5 DD drill holes were planned to test down-dip and along strike from previous sub-economic intercepts at the Golden Hind target. All holes had 150m RC pre-collars, with NQ2 diameter DD tails. Following the intercept of spectacular visible gold in drill hole RRCD0002, two additional diamond drill holes were added to the program, and where completed as HQ/NQ2 diameter DD from surface. A total of 750m RC drilling and 1469.8 DD drilling was completed for this program.

All drill holes intersected the SFZ. The SFZ typically manifests as a small (0.1 – 0.4m) wide pug zone at the contact between fine grained silicious sediments and the footwall intermediate volcanoclastic sequence within a wider (up to 5m wide) zone of broken ground and shearing. Laminated quartz veining was observed in drill holes RRCD0002 and RRCD0007.

Results

The 2012 Raleigh Corridor drilling has confirmed the presence of mineralisation on the SFZ to the south of the Raleigh deposit. The location of the SFZ is different to Raleigh, where the fine grained siliceous sediments are usually thin or absent, and the SFZ is considered to occupy the position between the Powder Sill Gabbro and the Footwall Volcanoclastic sediments.

For the Golden Hind target, the spectacular mineralisation encountered in RRCD0002 (0.75m @ 1341g/t Au) is similar to the style of mineralisation encountered at the Raleigh and Strzlecki deposits. Drill hole RRCD0007 was drilled approximately 80m down dip from RRCD0002 and intersected a 0.4m wide laminated vein. The screen fire assay of 0.4m@9.79g/t for RRCD0007 is within expectations given the nuggety nature of mineralisation. Assays for the SFZ in RRCD0001, RRCD0003, RRCD0005 and RRCD0006 are anticipated in mid-August.

A preliminary investigation of the geology indicates there is a flexure in the orientation of the SFZ associated with the Golden Hind shoot. Once all assay results have been received a full interpretation will be conducted to determine if there is a potentially economic shoot at Golden Hind.

Results from the RC component of the program (in particular RRRC0004 – RRRC0007) have identified mineralisation in an area previously thought to be barren. Previous drilling down dip of these holes (WWRD001 to WWRD003) did not identify any significant assay results, however, the fine grained sediment/intermediate volcanoclastic sediment contact does not appear to have been sampled. It is planned to retrieve these holes to confirm if the SFZ has been sampled, and if not, samples for the SFZ will be submitted for assay.

Table 1. Pegasus Final results. QAQC verified.

Hole ID	East	North	RL	Azimuth	Dip	EOH Depth	From (m)	To (m)	DH Width	Grade (g/t Au)	Lode Code	True Width (±0.2m)	Comment
PGRC12001	333196	6597976	344	61	-60	127	104.0	106.0	2.0	2.08	K2	1.4	
PGRC12002	333179	6597966	344	61	-60	160	126.0	130.0	4.0	1.23	K2	2.8	
PGRC12004A	333177	6598011	344	61	-60	145	114.0	119.0	5.0	14.4	K2	3.6	
PGRC12005	333159	6598001	344	61	-60	180	136.0	153.0	17.0	8.91	K2	12.0	
PGRC12006	333142	6597992	344	61	-60	192	165.0	173.0	8.0	12.4	K2	5.6	
PGRC12007	333165	6598054	344	61	-60	140	96.0	103.0	7.0	28.8	K2	5.0	
PGDD12008	333147	6598044	344	61	-60	171	122.0	125.0	3.0	10.8	K2	2.2	
PGRC12009	333130	6598034	344	61	-60	199	155.0	157.0	2.0	7.58	K2	1.4	
PGDD12010	333169	6597851	343	61	-60		151.9	152.7	0.7	13.7	K2	0.6	
PGCD12011	333139	6597921	343	61	-60	306	179.0	182.0	3.0	2.75	K2B	2.2	
							223.0	225.0	2.0	2.93	K2	1.4	
PGCD12012	333091	6597939	343	61	-61	295.5	13.0	14.0	1.0	1.60	Supergene	0.6	
							208.9	209.6	0.7	2.47	K2B	0.6	
							272.7	274.6	1.9	15.4	K2	1.4	
PGCD12013A	333043	6597964	344	61	-60	354	219.5	222.5	3.0	1.91	K2B	2.2	
							290.2	294.7	4.5	9.27	K2	3.2	
PGCD12014	333050	6598013	346	61	-60	265.3	174.0	178.0	4.0	3.97	K2B	2.8	
							245.2	250.0	4.8	10.5	K2	3.4	
										including	245.2	247.3	2.1
PGCD12019	333025	6598160	345	61	-60	186	173.3	175.7	2.4	2.38	K2	1.6	
PGRC12021	333077	6598189	345	61	-60	110	92.0	95.0	3.0	14.1	K2	2.2	
PGRC12022	333095	6598199	345	61	-60	90	67.0	72.0	5.0	5.02	K2	3.6	
PGRC12024	333058	6598224	345	61	-60	108	79.0	87.0	8.0	1.53	K2	5.6	
PGRC12025	333075	6598234	345	61	-60	80	16.0	19.0	3.0	3.18	Supergene	2.2	
							62.0	64.0	2.0	2.94	K2	1.4	
PGRC12026	333093	6598244	345	61	-60	60	18.0	20.0	2.0	3.28	Supergene	1.4	
							36.0	38.0	2.0	3.17	K2	1.4	
PGRC12027	333021	6598249	345	61	-60	102	105.0	106.0	1.0	3.51	K2	0.8	
							113.0	114.0	1.0	12.2	K2	0.8	
PGRC12028	333038	6598259	345	61	-60	100	37.0	38.0	1.0	1.45	Supergene	0.8	
							82.0	84.0	2.0	10.9	K2	1.4	

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Hole ID	East	North	RL	Azimuth	Dip	EOH Depth	From (m)	To (m)	DH Width	Grade (g/t Au)	Lode Code	True Width (±0.2m)	Comment
PGRC12029	333056	6598269	345	61	-60	75	58.0	61.0	3.0	10.5	K2	2.2	
PGRC12030	333073	6598278	345	61	-60	50	23.0	24.0	1.0	1.50	Supergene	0.8	
							32.0	34.0	2.0	6.74	K2	1.4	
PGRC12031	333019	6598294	345	61	-60	102	81.0	85.0	4.0	4.76	K2	2.8	
PGRC12032	333003	6598285	345	61	-60	120	93.0	95.0	2.0	2.38	K2	1.4	
PGRC12033	332990	6598324	345	61	-60	96	94.0	96.0	2.0	12.8	K2	1.4	K2 well into volcaniclastic footwall
PGRC12034	332973	6598314	345	61	-60	150	121.0	123.0	2.0	10.1	K2	1.4	
PGRC12035	333008	6598334	345	61	-60	85	57.0	64.0	7.0	6.30	K2	5.0	
PGRC12036	333025	6598343	345	61	-60	55	37.0	39.0	2.0	3.56	K2	1.4	
PGRC12037	332963	6598332	344	61	-60		17.0	19.0	2.0	1.31	Supergene	1.4	
							118.0	119.0	1.0	1.48	K2	0.8	
PGRC12038	332988	6598369	345	61	-60	84	19.0	20.0	1.0	6.23	Supergene	0.8	
							59.0	61.0	2.0	2.38	K2	1.4	
PGRC12039	332971	6598359	345	61	-60		62.0	71.0	9.0	3.19	K2B	6.4	
							89.0	93.0	4.0	7.48	K2	2.8	
PGRC12040	332953	6598349	345	61	-60		124.0	126.0	2.0	8.76	K2	1.4	
PGDD12009	332876	6598048	343	61	-60	426	246.2	250.0	3.8	3.02	K2B	2.8	
							393.6	397.7	4.1	5.13	K2	3.0	
PGRC12041	333067	6597880	343	61	-60	337.9	268.0	269.0	1.0	8.20	K2B	0.6	
							299.2	306.4	7.2	1.49	K2	5.2	
PGCD12042	333011	6597849	343	61	-60	450	332.0	339.5	7.5	1.85	K2B	5.4	Includes 1.26m @ 8.19g/t from 332.04m
							413.2	420.9	7.7	4.91	K2	5.4	
PGCD12043	332997	6597932	343	61	-60	408	371.0	394.0	23.0	0.39	K2	16.2	Thin K2 veins. Branched throughout Shale and adjacent basalt and crossed by multiple thin mafic intrusive.
PGCD12044A	332958	6597910	343	58	-57		400.0	401.2	1.2	1.72	K2B	0.8	
							516.4	517.4	1.0	0.43	K2	0.8	
PGCD12045A	333011	6598032	345	61	-60	145	190.0	192.0	2.0	1.28	K2B	1.4	
							273.0	276.0	3.0	1.19	K2	2.2	
PGCD12046B	332958	6598002	345	51	-63	197	233.0	256.0	23.0	2.68	K2B	15.4	Includes 0.53m @ 9.86g/t from 234.3m and 3.7m @ 10.7g/t from 251m
							337.9	339.6	1.7	7.25	K2	1.2	
							350.0	352.0	2.0	4.34	K2 Footwall	1.4	

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Hole ID	East	North	RL	Azimuth	Dip	EOH Depth	From (m)	To (m)	DH Width	Grade (g/t Au)	Lode Code	True Width (±0.2m)	Comment
PGRC12049A	333131	6597876	343	61	-55	246	153.0	154.0	1.0	0.09	K2B	0.8	K2B not mineralised
							204.0	205.0	1.0	2.85	K2	0.8	
PGRC12050	333118	6597950	343	61	-65	252	159.0	161.0	2.0	7.01	K2B	1.2	
							214.0	221.0	7.0	6.11	K2	4.4	
PGRC12051	333065	6597977	343	61	-60	300	187.0	192.0	5.0	1.23	K2B	3.6	
							259.0	267.0	8.0	12.0	K2	5.6	
PGRC12052	333004	6598123	344	61	-60	264	119.0	121.0	2.0	3.51	K2B	1.4	
							220.0	222.0	2.0	15.0	K2	1.4	
PGRC12053	332961	6598198	344	61	-60	252	80.0	86.0	6.0	1.71	K2B	4.2	
							188.0	192.0	4.0	2.92	K2	2.8	
PGRC12056	332880	6598323	344	61	-60	252	215.0	219.0	4.0	2.78	K2	2.8	
PGRC12057	332870	6598416	345	61	-60	192	165.0	166.0	1.0	1.56	K2	0.8	
PGRC12058	332838	6598396	344	61	-60	246	218.0	221.0	3.0	0.38	K2	2.2	

Table 2. Final Fire Assay results, screen fire assays pending.

Hole ID	East	North	RL	Azimuth	Dip	EOH Depth	From (m)	To (m)	DH Width	Grade (g/t Au)	Lode Code	True Width (±0.2m)	Comment
PGCD12015	333065	6598068	349	61	-60	238.2	118.7	120.9	2.2	4.96	K2B	1.6	Screen fire assays pending
							196.7	198.6	1.9	2.84	K2	1.4	
PGCD12017	333041	6598100	346	61	-60	240	195.0	199.0	4.0	46		2.8	K2 Hangingwall vein – SF75 K2 footwall vein - Result is a composite of 50g fire assays and screen fire assays with some SF75 repeats of higher grade parts still pending
							213.0	221.9	8.9	13.5		6.2	
PGCD12048	332876	6598048	343	61	-65		290.0	291.0	1.0	2.62	K2B	0.6	Screen fire assays pending
							463.0	468.0	5.0	2.29	K2	3.2	
							492.0	493.0	1.0	2.42	K2 Footwall vein	0.6	

Table 3. Raleigh Corridor Drilling Results

Hole ID	East	North	RL	Azi	Dip	EOH Depth	From (m)	To (m)	Length	Grade (g/t)	Code	Comment
RRRC0002	332799	6596738	340	66	-65	204	172.0	173.0	1.0	3.03		Screen Fire Assay Result (Fire assay 1m @ 2.52g/t)
							175.0	176.0	1.0	1.90		
RRRC0003	332605	6597285	342	66	-65	174	178.0	150.0	2.0	0.54		Fire Assay
RRRC0004	332534	6597406	342	66	-65	180	149.0	150.0	1.0	11.7		Screen Fire Assay (Fire assay 1m @ 10.11g/t)
RRRC0005	332465	6597528	340	66	-65	186	156.0	157.0	1.0	0.91		Fire Assay
RRRC0006	332382	6597666	341	66	-65	192	176.0	179.0	3.0	5.62		Screen Fire Assay (Fire assay 3m@ 5.33g/t)
RRRC0007	332323	6597828	342	68	-65	204	183.0	185.0	2.0	3.98		Screen Fire Assay (Fire assay 2m@ 3.21g/t)
RRCD0002	332628	6596818	339	68	-60	297	273.9	274.6	0.7	1341		Screen Fire Assay (Fire assay 0.75m@223.6g/t)
							274.6	275.0	0.4	14.8		Screen Fire Assay (Fire assay 0.6m@12.70/t)
RRCD0005	332574	6597042	339	60	-65	303	63.0	64.0	1.0	1.44		Mineralisation within Powder Sill Gabbro
							66.0	67.0	1.0	1.18		
RRCD0007	332628	6596818	342	70	-70	338.8	291.2	219.6	0.4	9.79		Screen Fire Assay

Competency Statement

The information in this report relating to Exploration Results and Mineral Resources is based on information compiled by Mr Glenn Grayson who is a Member of the Australian Institute of Mining and Metallurgy and has sufficient exploration experience which is relevant to the style of mineralisation under consideration 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 Grayson is a full time employee of Barrick Kanowna and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears (Tables 1,2 & 3).