



BCD RESOURCES NL

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Joint Venture on Stormont Gold Deposit Announced

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ASX Announcement

BCD Resources NL (ASX:BCD) is pleased to announce the signing of a Joint Venture Agreement with Frontier Resources Ltd (Frontier) and Torque Mining Ltd (Torque) over the Stormont deposit in northern Tasmania.

Stormont Deposit

The Stormont deposit is a skarn-style gold-silver-bismuth deposit located in northern Tasmania, 40km south of Devonport and 130km by road to Beaconsfield. It is a shallow, keel-shaped deposit, with mineralisation commencing at surface and extending to around 40m depth. A small open cut was mined historically for bismuth, but the majority of the deposit is undeveloped. It lies on exploration licence EL42/2010 and is held by Torque (90%) and Frontier (10%). The deposit has been extensively diamond drilled on 12.5m-spaced traverses and the following inferred resources have previously been released to the ASX by Frontier:

Cut-off (g/t gold)	Tonnes	Gold g/t	Bismuth %	Silver g/t	Contained Gold ounces
0.5	150,800	2.89	0.17	3.82	14,011
1.5	84,500	4.38	0.23	4.48	11,900

Previous metallurgical testwork indicates that the gold is free-milling and that high recoveries should be achieved from Carbon-In-Leach (CIL) processing.

Joint Venture Terms

A 50/50 Joint Venture has been formed which allows for the completion of a feasibility study, with BCD as the manager and operator, and for BCD to then develop and process Stormont ore. The JV is confined to a single Mining Lease (the shape of which will be agreed by the JV Committee) and to a depth of 50m. Should a mine be developed, then after recovery of all feasibility costs, operating costs and royalties, net profits from the project will be shared 50% BCD, 45% Torque and 5% Frontier. Torque and Frontier will also be entitled to 100% of net profits achieved from gold revenues from gold sales in excess of A\$1,700 per ounce. BCD will make a \$0.5m advance on Torque/Frontier share of profits on commencement of mining.

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Development Plans

BCD expects to have some spare milling capacity at its Beaconsfield CIL/Bacox plant during the first half of 2013, and a feasibility study will be expedited to enable open pit mine production from Stormont to be processed at this plant. Further details of the deposit and feasibility plans will be available in the September quarterly report at the end of October.

For further information contact:

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