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Projects:

Fraser Range nickel-copper**,** gold

Polar Bear gold, nickel

Canyon Creek molybdenum, copper, gold

Youanmi nickel, copper, PGM's

Collurabbie nickel, copper, PGM's

EXPLORATION UPDATE – NOVA, THE EYE AND REGIONAL

- ***Large EM conductor identified at new target***
- ***Prospectivity of the western contact of the Eye revealed***
- ***DHEM extends conductor 5 down dip***
- ***More good intersections in Nova drilling***

Sirius Resources NL (**ASX:SIR**) ("**Sirius**" or the "**Company**") advises that exploration is progressing on a number of fronts at its Nova deposit and surrounding prospects.

New EM conductor 20 kilometres west of Nova

Sirius has commenced exploring other Nova-style targets in its broader Fraser Range project area. The first reconnaissance moving loop electromagnetic (MLEM) survey on one of these targets has defined a large conductor situated 20 kilometres west of the Nova nickel-copper deposit (*see Figure 1*).

This conductor is approximately the same size as Nova, being 1,500 metres long, 600 metres wide, dipping 65 degrees to the northwest and plunging gently to the northeast (*see Figure 2*). Further EM is required to close off the south western end of the conductor as a prerequisite for drilling, which is planned for the first quarter of 2013.

The bigger picture at the Eye

As Nova goes into the resource definition phase, the scope of drilling is broadening to include all targets along the western contact of the Eye, which appears to be the key mineralised trend.

As described in the last ASX announcement, the first drilling of the IP anomaly some 500 metres north of Nova has confirmed the presence of disseminated sulphide mineralisation in the corridor linking Nova with conductor 3.

3D visualisation of this corridor (*as shown in Figure 3*) reveals the

disposition of Nova, conductor 5, the disseminated sulphides intersected in hole SFRD0133 and the location of conductor 3 over a strike length of 3 kilometres. Drilling will continue to track the disseminated sulphides along the IP corridor and also test conductor 3.

The 3D distribution of mineralisation discovered to date indicates that the entire prospective western contact of the Eye dips gently to the east, so broad spaced deeper drilling of this zone will commence with the dual aim of defining its position, locating additional mineralisation on this contact and undertaking systematic DHEM to search for deeper, blind deposits.

DHEM extends conductor 5

Down hole electromagnetics (DHEM) undertaken on the initial holes testing conductor 5 has shown that this conductor extends over a larger area than previously defined (*see Figure 4*).

Conductor 5 now measures 260 by 170 metres and is located largely to the east (down dip) of the drilling to date, at a depth which is consistent with the favourable basal contact of the mineralisation intersected to date. Its conductivity is consistent with matrix or stringer style sulphides so this may represent a larger zone of this style of mineralisation than previously known.

Nova drilling

Ongoing resource definition drilling at Nova has encountered better than expected mineralisation at the southern (near surface) end of the deposit on line 550N, with hole SFRD0134 intersecting:

- **5.1 metres of massive sulphides with abundant pentlandite** (nickel sulphide) from 177.9 metres (*see Figure 5*), and;
- **2.1 metres of massive chalcopyrite** (copper sulphide) from 189 metres (*see Figure 6*).

Drilling around the peripheries of the Nova deposit continues to add additional zones of mineralisation, which is yet to be fully closed off down dip on three lines.

Assays received from infill drilling around the periphery of Nova continue to confirm the robustness of the deposit, with examples being:

- **22.07 metres @ 2.94% nickel and 0.7% copper** from 314 metres in SFRD0114, an infill hole on the 750N line.
- **17.57 metres @ 1.67% nickel and 0.69% copper** from 355.43 metres in SFRD0120, an infill hole on the 550N line.

Mark Bennett, Managing Director and CEO

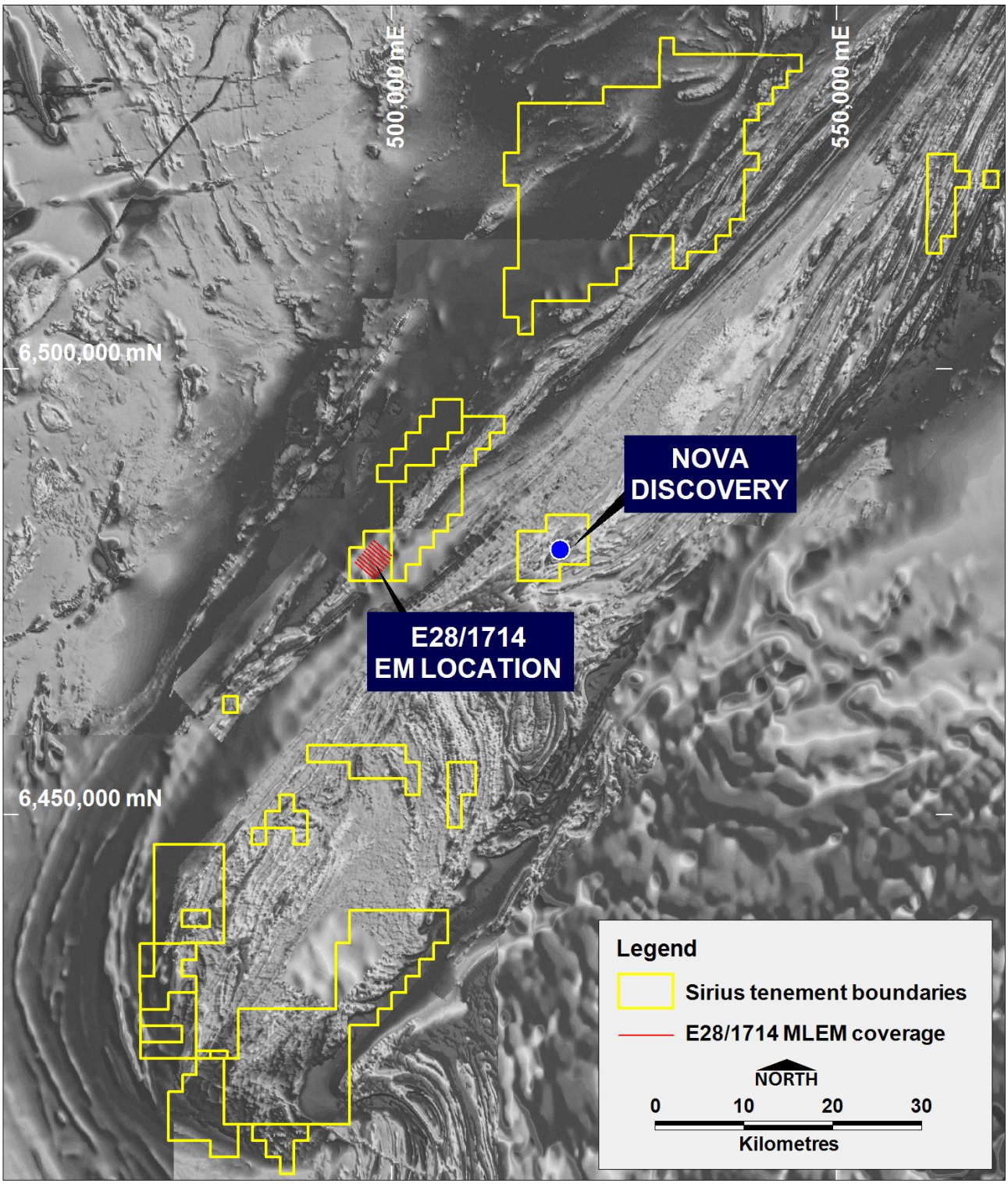

Figure 1. Location of the new EM anomaly relative to the Nova nickel-copper deposit.

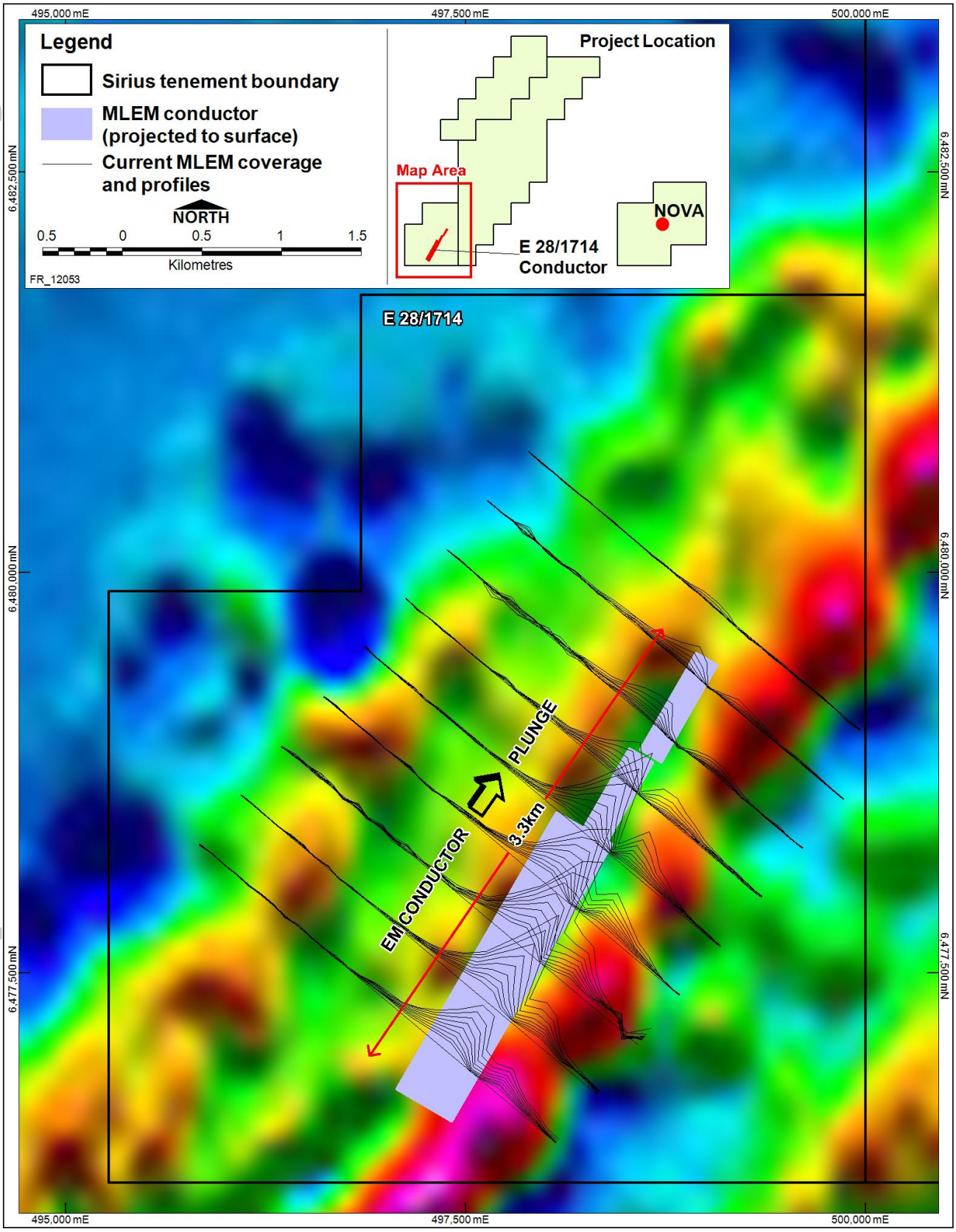

Figure 2. Detail of the new EM anomaly.

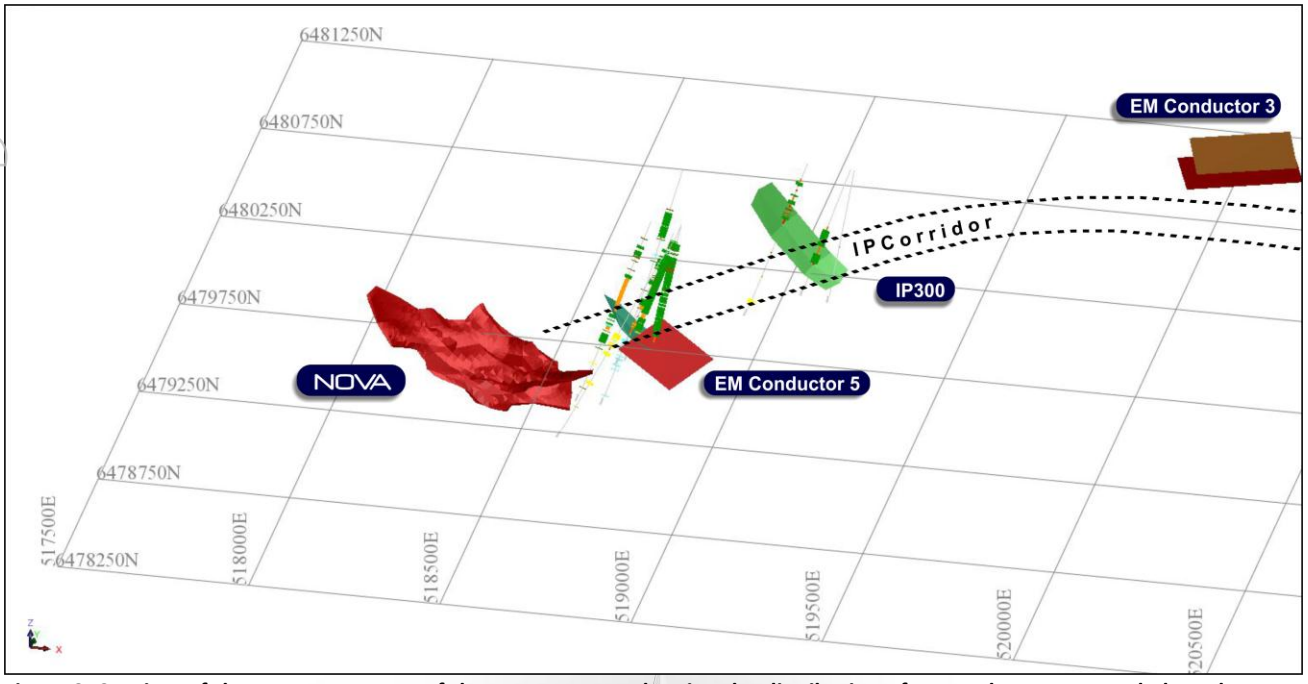

Figure 3. 3D view of the western contact of the Eye prospect, showing the distribution of Nova, the new expanded conductor 5, the disseminated sulphides recently intersected in hole SFRD0133 (400 metres north of conductor 5) and conductor 3.

About the Nova nickel discovery

- The Nova deposit is a blind (ie concealed by transported sediments) virgin discovery which vindicates Sirius' exploration methodologies and corporate strategy of identifying high leverage greenfields opportunities in stable jurisdictions.
- It was discovered by Sirius' target identification expertise and systematic use of geological, geophysical and geochemical exploration techniques.
- Drilling at conductor 1 has delineated a major nickel-copper sulphide deposit approximately 500 metres long, up to 400 metres across and up to 80 metres thick.
- The EM conductor that represents the Nova deposit is the first EM target at the Eye nickel-copper prospect to be tested.
- The mineralisation comprises pyrrhotite, pentlandite and chalcopyrite within very strongly metamorphosed rocks termed granulites. The sulphide minerals are coarse grained and high tenor and will likely produce a clean high value concentrate and the accompanying silicate minerals are likely to be highly amenable to conventional separation techniques.
- The sulphides occur in a variety of styles typical of magmatic sulphide deposits. These include massive, matrix, net textured, breccia, blebby and disseminated sulphides.
- The host rock is a hypersthene-augite-garnet-hornblende-labradorite-quartz gneiss interpreted to represent a strongly metamorphosed mafic-ultramafic intrusion of predominantly gabbroic composition.

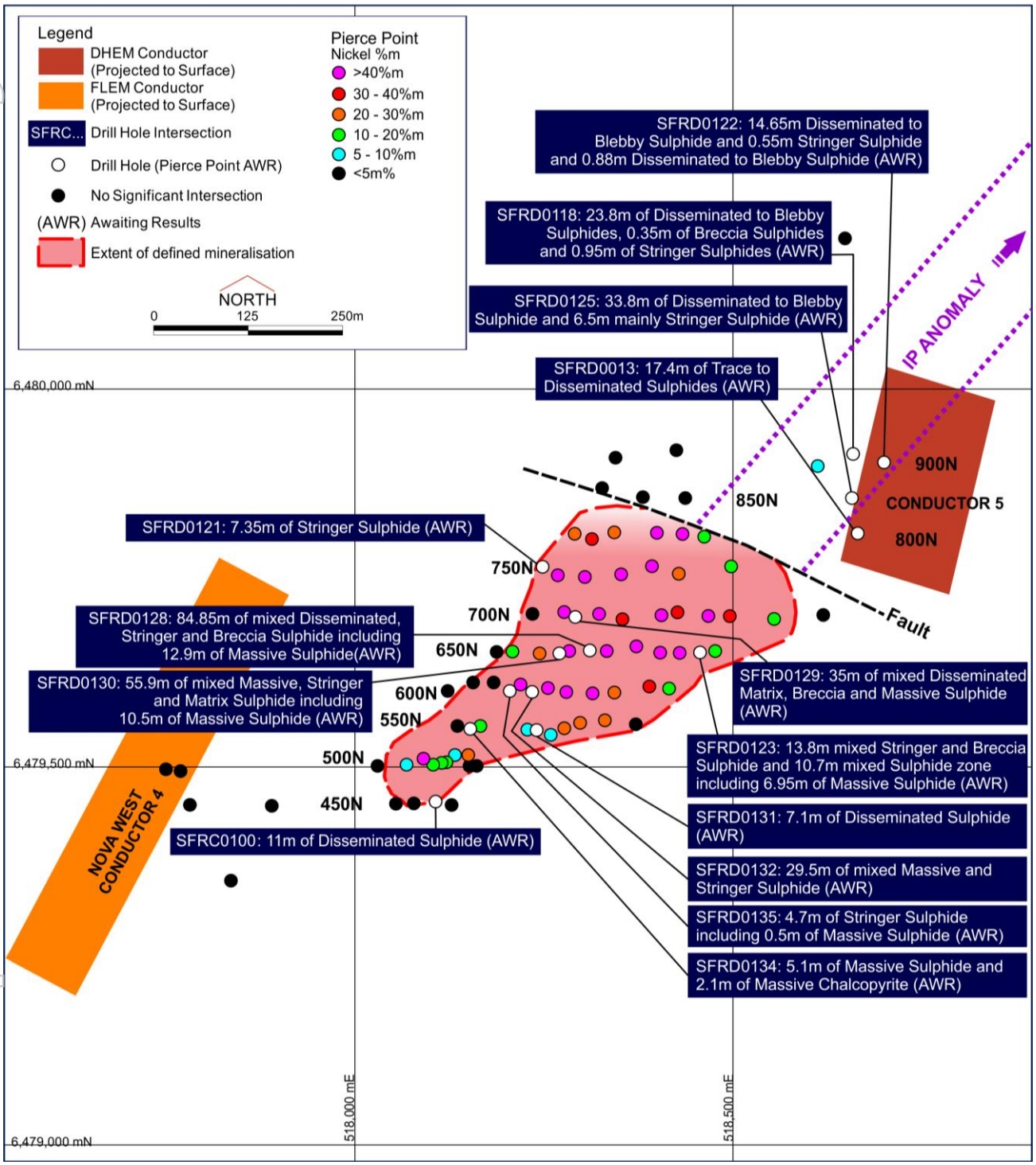

Figure 4. Plan projection of Nova, showing location of new drillholes and assayed intersections. Previously reported intercepts are shown as metal factor (ie, estimated true width x grade, commonly referred to as %metre, %m or metal factor). Visual intercepts (awaiting assays) are shown as descriptive labels. Refer to Table 1 and previous announcements for assayed intersections.

Figure 5. Photograph of the pentlandite-rich massive sulphide intersection in SFRD0134 on the 550N line at Nova.

Figure 6. Photograph of the massive chalcopyrite intersection in SFRD0134 on the 550N line at Nova.

- The deposit is only 40km north of the Eyre Highway and closer, via sealed road, to the port of Esperance than any operating nickel sulphide mine/concentrator in Western Australia.

- Planned metallurgical testwork will better quantify the mineralisation in terms of its crushing, grinding and flotation characteristics, the deportment of nickel and copper within the sulphides and the level (if any) of any deleterious or penalty elements in such a concentrate.

About the Fraser Range Joint Venture

The Fraser Range Joint Venture is a joint venture between Sirius Resources (70%) and companies of the Creasy Group (30%), owned by Mark Creasy who is also Sirius' major shareholder through his investment company, Yandal Holdings Pty Ltd.

The joint venture ground covers over 100 strike kilometres of the prospective belt and Sirius, together with various private companies owned by Mark Creasy, control the majority of this new nickel province.

Sirius acknowledges the assistance provided by the WA Government co-funded drilling program, which sponsored a previous reconnaissance drill hole on the project area (see previous ASX announcements).

Hole No.	North	East	Dip	Azim	From, m	To, m	Width m	Grade, % Ni, Cu, Co & g/t Ag, Au, Pt, Pd
SFRC0024	6479500	518210	60	270	174	175	1	0.76% Ni, 1.36% Cu, 0.03% Co, 4.0g/t Ag
And					178	181	3	0.31% Ni, 0.68% Cu, 0.01% Co, 1.4g/t Ag
And					191	195	4	4.02% Ni, 1.41% Cu, 0.12% Co, 2.2g/t Ag
SFRC0025	6479500	518080	60	270	-	-	-	Missed target
SFRC0026	6479500	518140	60	270	123	136	**13**	**4.30% Ni, 1.83% Cu, 0.12% Co, 3.1g/t Ag, 0.09g/t Pd, 0.08g/t Pt**
Including					128	136	**8**	**5.81% Ni, 2.26% Cu, 0.16% Co, 3.7g/t Ag, 0.12g/t Pd, 0.12g/t Pt**
SFRC0027	6479500	518250	60	270	229	238	9	1.48% Ni, 0.86% Cu, 0.05% Co, 2.5g/t Ag, 0.15g/t Au
Including					229	232	3	1.45% Cu, 0.4% Ni, 4.9g/t Ag, 0.34g/t Au
And					232	238	6	1.84% Ni, 0.57% Cu
Including					236	237	1	4.70% Ni, 0.40% Cu, 0.12% Co
SFRC0028	6479450	518140	60	270	116	120	4	0.48% Ni, 0.38% Cu, 0.02% Co, 0.09g/t Ag
And					156	164	8	0.25% Ni, 0.22% Cu, 1.5g/t Ag
SFRC0029	6479600	518300	60	270	234	236	2	0.96% Ni, 0.46% Cu, 1.3g/t Ag
SFRC0030	6479600	518250	60	270	188	196	8	0.41% Ni, 0.40% Cu, 0.02% Co, 1.78g/t Ag
SFRC0031	6479600	518200	60	270	-	-	-	Missed target
SFRC0032	6479500	518085	75	270	60	64	4	1.47% Ni, 0.17% Cu, 0.05% Co, 0.25g/t Ag
and					80	82	2	2.11% Ni, 1.12% Cu, 0.07% Co, 4.25g/t Ag
SFRC0033	6479500	518155	75	270	165	171	**6**	**3.16% Ni, 0.49% Cu, 0.10% Co, 1.12g/t Ag**
SFRC0034	6479500	518230	60	270	200	204	4	0.22% Ni, 1.07% Cu, 0.01% Co, 2.8g/t Ag
And					212	219	7	1.27% Ni, 0.35% Cu, 0.04% Co, 0.84g/t Ag
Including					216	219	**3**	**2.63% Ni, 0.45% Cu, 0.08% Co, 1.13g/t Ag**
And					220	224	4	0.18% Ni, 0.47% Cu, 1.1g/t Ag
SFRD0035	6479500	518155	70	270	146.70	152.90	6.20	1.68% Ni, 0.36% Cu, 0.05% Co, 0.3g/t Ag
Including					149.20	152.90	**2.90**	**2.52% Ni, 0.44% Cu, 0.08% Co, 0.5g/t Ag**
SFRC0036	6479800	518500	90	n/a	n/a	n/a	n/a	Abandoned
SFRD0037	6479600	518300	60	270	263.90	268.40	4.50	0.23% Ni, 1.16% Cu, 0.01% Co, 3.9g/t Ag, 0.1g/t Pt
and					268.40	281.70	**13.30**	**3.9% Ni, 2.0% Cu, 0.12% Co, 3.7g/t Ag**
Including					271.85	279.00	**7.15**	**5.1% Ni, 2.36% Cu, 0.15% Co, 4.0g/t Ag**
SFRD0037	6479600	518300	60	270	263.90	268.40	4.50	0.23% Ni, 1.16% Cu, 0.01% Co, 3.9g/t Ag
SFRD0038	6479500	518300	70	270	285.4	286.1	0.7	2.85% Ni, 0.33% Cu, 0.08% Co
SFRD0039	6479600	518350	69	270	270.0	271.0	1.0	1.71% Ni, 0.51% Cu, 0.06% Co, 0.8g/t Ag
And					272.97	273.24	0.27	6.58% NI, 0.98% Cu, 0.21% Co, 1.6g/t Ag
And					298.1	313.52	**15.42**	**2.74% Ni, 1.09% Cu, 0.09% Co, 2.54g/t Ag**

Including					298.1	301.7	**3.6**	**4.83% Ni, 1.73% Cu, 0.15% Co, 3.98g/t Ag**
And					311.3	313.5	**2.22**	**5.92% Ni, 0.82% Cu, 0.19% Co, 1.85g/t Ag**
SFRD0041	6479600	518350	76	270	293.4	329.0	**35.6**	**3.47% NI, 1.44% Cu, 0.10% Co, 3.19g/t Ag**
Including					293.4	308.9	**15.5**	**4.72% Ni, 1.98% Cu, 0.15% Co, 4.7g/t Ag**
Including					302.17	308.9	**6.73**	**6.11% Ni, 2.14% Cu, 0.19% Co, 4.95g/t Ag**
And					321.66	326.68	**5.02**	**6.11% Ni, 2.57% Cu, 0.19% Co, 5.64g/t Ag**
Also					341.0	344.0	3.0	1.86% Ni, 1.26% Cu, 0.05% Co, 4.61g/t Ag
And					349.6	350.5	0.9	6.15% Ni, 1.25% Cu, 0.19% Co, 2.5g/t Ag
SFRD0042	6479700	518400	60	270	361.3	384.0	**22.7**	**0.91% Ni, 0.73% Cu, 0.02% Co, 6.55g/t Ag, 0.1g/t Au**
and					392.72	413.65	**20.93**	**1.56% Ni, 0.65% Cu, 0.05% Co, 1.85g/t Ag**
SFRD0043	6479600	518400	74	270	314.4	319.8	**5.4**	**4.72% Ni, 2.01% Cu, 0.14% Co, 3.98g/t Ag**
and					330.74	344.57	**13.83**	**3.11% Ni, 0.97% Cu, 0.10% Co, 2.6g/t Ag, 0.12g/t Pt**
including					338.73	344.57	**5.84**	**5.11% Ni, 1.4% Cu, 0.16% Co, 3.46g/t Ag, 0.26g/t Pt**
SFRD0044	6479600	518400	80	270	327.8	332.38	**4.58**	**2.33% Ni, 0.67% Cu, 0.07% Co, 1.3g/t Ag**
and					348.05	349.91	1.86	1.17% Ni, 0.99% Cu, 0.04% Co
and					356.0	363.21	**7.21**	**2.2% Ni, 1.27% Cu, 0.07% Co, 3.8g/t Ag, 0.1g/t Au**
SFRD0045	6479550	518350	60	270	248.95	250.75	1.80	1.21% Ni, 0.49% Cu, 0.04% Co, 0.45g/t Ag
and					255.11	257.19	2.08	1.93% Ni, 0.35% Cu, 0.07% Co, 0.28g/t Ag
SFRD0046 W1	6479700	518500	67	270	363.75	384.0	**20.25**	**1.94% Ni, 0.53% Cu, 0.06% Co, 1.67g/t Ag**
including					364.82	367.43	**2.61**	**7.45% Ni, 0.98% Cu, 0.25% Co, 1.94g/t Ag, 0.1g/t Pd**
and					402.75	405.02	**2.27**	**5.18% Ni, 1.63% Cu, 0.16% Co, 3.81g/t Ag**
SFRD0047	6479550	518350	70	270	265.37	272.67	7.3	0.64% Ni, 0.36% Cu, 0.02% Co
and					296.1	300.91	4.81	1.09% Ni, 0.41% Cu, 0.03% Co
SFRD0049	6479600	518550	60	270	405.74	426.0	**20.26**	**1.57% Ni, 0.51% Cu, 0.05% Co, 1.66g/t Ag**
SFRD0050	6479600	518560	70	270	362.94	363.95	1.01	4.92% Ni, 1.06% Cu, 0.16% Co
and					398.0	404.8	6.8	0.79% Ni, 0.5% Cu, 0.03% Co
and					412.85	419.07	6.22	1.77% Ni, 0.41% Cu, 0.06% Co
SFRD0051	6479550	518200	82	270	206.0	209.0	3.0	1.25% Ni, 0.15% Cu, 0.03% Co
and					218.0	223.8	5.8	2.05% Ni, 0.79% Cu, 0.06% Co
including					221.0	223.8	2.8	3.06% Ni, 0.91% Cu, 0.09% Co
SFRD0052	6479550	518200	60	270	159.0	164.0	5.0	0.57% Ni, 2.36% Cu, 0.03% Co, 10.01g/t Ag, 0.15g/t Au
Including					159.0	161.0	2.0	0.43% Ni, 4.68% Cu, 0.03% Co, 19.21g/t Ag, 0.21g/t Au
SFRD0053	6479700	518500	60	270	376.0	383.3	7.3	2.2% Ni, 0.6% Cu, 0.07% Co
and					393.0	410.0	**17.0**	**3.68% Ni, 3.82% Cu, 0.12% Co**
including					398.9	410.0	**11.1**	**4.31% Ni, 5.03% Cu, 0.14% Co**
SFRD0054	6479600	518500	79	270	392.44	405.07	12.63	2.57% Ni, 1.85% Cu, 0.08% Co
SFRD0055	6479650	518400	70	270	310.5	312.07	1.57	1.99% Ni, 0.57% Cu, 0.07% Co
and					331.06	366.28	35.22	3.09% Ni, 1.06% Cu, 0.10% Co
including					354.75	366.28	11.53	5.42% Ni, 1.83% Cu, 0.17% Co
SFRD0056	6479650	518400	60	270	276.24	277.44	1.2	0.86% Ni, 3.11% Cu, 0.04% Co
and					282.77	292.8	10.03	0.85% Ni, 0.49% Cu, 0.03% Co
and					301.0	304.0	3.0	0.26% Ni, 1.18% Cu, 0.02% Co
and					309.0	326.72	17.72	1.58% Ni, 0.72% Cu, 0.05% Co
including					321.1	326.72	**5.62**	**3.48% Ni, 1.12% Cu, 0.11% Co**
SFRD0057	6479700	518600	70	270	393.01	431.91	**38.9**	**3.23% Ni, 1.46% Cu, 0.10% Co**
including					407.05	423.49	**16.44**	**5.23% Ni, 2.19% Cu, 0.16% Co**
including					413.38	423.49	**10.11**	**6.0% Ni, 2.75% Cu, 0.19% Co**
SFRD0058	6479700	518350	77	270	298.0	345.2	**47.2**	**1.86% Ni, 0.57% Cu, 0.06% Co**
including					309.2	345.2	**36.0**	**2.23% Ni, 0.65% Cu, 0.08% Co**
including					309.2	312.25	**3.05**	**6.1% Ni, 1.31% Cu, 0.19% Co**
SFRD0059	6479800	518600	71	270	416.48	422.22	**5.74**	**3.3% Ni, 0.8% Cu, 0.1% Co**
SFRD0060	6479650	518520	60	270	368.0	376.0	8.0	0.89% Ni, 0.46% Cu, 0.03% Co
and					395.0	410.45	**15.45**	**4.61% Ni, 2.19% Cu, 0.15% Co**
including					396.25	405.1	**8.85**	**6.29% Ni, 3.08% Cu, 0.21% Co**
and					417.0	423.0	6.0	2.02% Ni, 1.01% Cu, 0.06% Co
SFRD0061	6479650	518520	67	270	361.82	423.5	**61.68**	**3.4% Ni, 1.27% Cu, 0.10% Co**
including					361.82	364.21	2.39	6.56% Ni, 1.5% Cu, 0.19% Co
and					384.08	406.93	**22.85**	**5.83% Ni, 2.03% Cu, 0.17% Co**
SFRD0065	6479800	518600	65	270	404.0	422.05	**18.05**	**4.11% Ni, 1.74% Cu, 0.13% Co**
including					410.3	419.4	**9.1**	**6.2% Ni, 2.67% Cu, 0.20% Co**
SFRD0066	6479700	518600	75	270	412.02	420.47	**8.45**	**4.19% Ni, 1.6% Cu, 0.12% Co**
SFRD0070	6479800	518600	60	270	379.82	384.63	4.81	0.93% Ni, 0.33% Cu, 0.02% Co
and					394.92	423.00	**28.08**	**4.48% Ni, 1.77% Cu, 0.14% Co**
including					399.29	405.5	**6.21**	**5.93% Ni, 2.55% Cu, 0.18% Co**

and					412.4	423.0	**10.6**	**6.5% Ni, 2.48% Cu, 0.20% Co**
SFRD0076	6479700	518600	82	270	346.0	349.6	**3.6**	**4.43% Ni, 1.42% Cu, 0.16% Co**
and					362.5	365.0	2.5	1.04% Ni, 0.4% Cu, 0.04% Co
SFRD0077	6479650	518520	75	270	349.0	412.6	**63.6**	**3.41% Ni, 1.3% Cu, 0.11% Co**
including					363.0	378.23	**15.23**	**7.01% Ni, 2.36% Cu, 0.22% Co**
SFRD0078	6479800	518500	66	270	343.0	346.0	3.0	0.95% Ni, 0.12% Cu, 0.03% Co
and					358.0	363.0	5.0	0.96% Ni, 0.24% Cu, 0.03% Co
and					377.3	383.3	**6.0**	**4.63% Ni, 0.84% Cu, 0.15% Co**
SFRD0079	6479700	518740	71	270	380.0	381.6	1.6	0.85% Ni, 0.34% Cu, 0.02% Co
SFRD0086	6479650	518250	84	270	395.95	400.0	4.05	1.09% Ni, 0.42% Cu, 0.04% Co
and					405.0	412.5	7.5	0.71% Ni, 0.52% Cu, 0.03% Co
and					416.35	421.0	4.65	2.32% Ni, 0.86% Cu, 0.07% Co
SFRD0087	6479800	518500	60	270	327.0	330.0	3.0	0.88% Ni, 0.42% Cu, 0.02% Co
and					353.0	375.65	**22.65**	**1.58% Ni, 0.59% Cu, 0.05% Co**
including					363.0	375.65	**12.65**	**2.26% Ni, 0.79% Cu, 0.07% Co**
including					373.0	375.65	**2.65**	**5.47% Ni, 0.96% Cu, 0.16% Co**
SFRD0090	6479750			270	376.11	409.91	**33.8**	**4.03% Ni, 1.69% Cu, 0.13% Co**
including					388.96	401.96	**13.0**	**5.43% Ni, 2.25% Cu, 0.18% Co**
SFRD0093	6479800	518450	60	270	307.0	323.6	**16.6**	**1.31% Ni, 0.54% Cu, 0.04% Co**
including					321.4	323.6	2.2	4.02% Ni, 1.18% Cu, 0.12% Co
and					330.65	331.0	0.35	0.73% Ni, 10.9% Cu, 0.05% Co
SFRD0094	6479700	518350	66	270	244.9	248.0	3.1	1.32% Ni, 0.23% Cu, 0.05% Co
and					289.3	289.8	0.5	6.53% Ni, 1.14% Cu, 0.19% Co
and					294.0	295.4	1.4	0.67% Ni, 1.6% Cu, 0.03% Co
SFRD0095	6479900			270	270.0	285.0	15.0	0.52% Ni, 0.28% Cu, 0.03% Co
including					279.0	282.0	3.0	1.01% Ni, 0.45% Cu, 0.05% Co
SFRD0098	6479750	518540	60	270	394.35	415.07	**20.72**	**3.13% Ni, 1.93% Cu, 0.10% Co**
SFRD0107	6479850	518570	60	270				NSI
SFRD0108	6479550	518435	65	270	340.8	356.8	16.0	1.66% Ni, 0.64% Cu, 0.05% Co
including					340.8	349.0	8.2	2.55% Ni, 0.62% Cu, 0.08% Co
including					341.4	345.45	**4.05**	**3.82% Ni, 0.87% Cu, 0.11% Co**
SFRD0109	6479650	518275	60	270	183.0	185.01	2.01	1.1% Ni, 6.66% Cu, 0.06% Co
SFRD0110	6479750	518710	60	270	441.25	458.2	16.95	0.85% Ni, 0.32% Cu, 0.03% Co
SFRD0111	6479800	518745	60	270				NSI
SFRD0112	6479550	518435	80	270	344.65	345.95	1.3	1.06% Ni, 0.35% Cu, 0.04% Co
SFRD0113	6479750	518420	69	270	273.12	274.45	1.33	1.35% Ni, 0.62% Cu, 0.03% Co
and					312.0	352.4	**40.4**	**2.25% Ni, 1.1% Cu, 0.07% Co**
Including					327.9	336.44	**8.54**	**5.24% Ni, 1.01% Cu, 0.16% Co**
and					348.15	352.4	**4.25**	**4.76% Ni, 3.1% Cu, 0.16% Co**
SFRD0114	6479750	518520	60	270	314.0	336.07	**22.07**	**2.94% Ni, 0.7% Cu, 0.09% Co**
SFRD0115	6479500	517600	60	090	-	-	-	NSI – conductor 4
SFRD0116	6479850	518520	60	270	250.73	253.33	2.6	0.65% I, 1.79% Cu, 0.01% Co
SFRD0117	6479650	518250	72	270	342.0	416.0	**70.0**	**3.44% Ni, 1.29% Cu, 0.09% Co**
including					349.97	372.55	**22.58**	**6.77% Ni, 2.24% Cu, 0.18% Co**
SFRD0120	6479550	518435	61	270	335.43	353.0	**17.57**	**1.67% Ni, 0.69% Cu, 0.05% Co**

Table 1. Drill results from the Nova deposit. Visual estimates are not included here until assays are received.

Competent Persons statement

The information in this report that relates to Exploration Results is based on information compiled by Mark Bennett who is an employee of the company. Dr Bennett is a member of the Australasian Institute of Mining and Metallurgy, a fellow of the Australian Institute of Geologists and a fellow of the Geological Society of London. Dr Bennett has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person 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. Dr Bennett consents 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 (AC) and rotary air blast (RAB) drilling samples are collected as composite samples of 4 or 2 metres and as 1 metre splits (stated in results). Mineralised intersections derived from composite samples are subsequently re-split to 1 metre samples to better define grade distribution. Core samples are taken as half NQ core or quarter HQ core and sampled to geological boundaries where appropriate. The quality of RC drilling samples is optimised by the use of riffle and/or cone splitters, dust collectors, logging of various criteria designed to record sample size, recovery and contamination, and use of field duplicates to measure sample representivity.

For soil samples, PGM and gold assays are based on an aqua regia digest with Inductively Coupled Plasma (ICP) finish and base metal assays may be

based on aqua regia or four acid digest with inductively coupled plasma optical emission spectrometry (ICPOES) or atomic absorption spectrometry (AAS) finish. In the case of reconnaissance RAB, AC, RC or rock chip samples, PGM and gold assays are based on lead or nickel sulphide collection fire assay digests with an ICP finish, base metal assays are based on a four acid digest and inductively coupled plasma optical emission spectrometry (ICPOES) and atomic absorption spectrometry (AAS) finish, and where appropriate, oxide metal elements such as Fe, Ti and Cr are based on a lithium borate fusion digest and X-ray fluorescence (XRF) finish. In the case of strongly mineralised samples, base metal assays are based on a special high precision four acid digest (a four acid digest using a larger volume of material) and an AAS finish using a dedicated calibration considered more accurate for higher concentrations.

Sample preparation and analysis is undertaken at Minanalytical, Genalysis Intertek and Ultratrace laboratories in Perth, Western Australia. The quality of analytical results is monitored by the use of internal laboratory procedures and standards together with certified standards, duplicates and blanks and statistical analysis where appropriate to ensure that results are representative and within acceptable ranges of accuracy and precision.

Where quoted, nickel-copper intersections are based on a minimum threshold grade of 0.5% Ni and/or Cu, and gold intersections are based on a minimum gold threshold grade of 0.1g/t Au unless otherwise stated. Intersections are length and density weighted where appropriate as per standard industry practice. All sample and drill hole co-ordinates are based on the GDA/MGA grid and datum unless otherwise stated. Exploration results obtained by other companies and quoted by Sirius have not necessarily been obtained using the same methods or subjected to the same QAQC protocols. These results may not have been independently verified because original samples and/or data may no longer be available.

The information in this report that relates to Mineral Resources is based on information compiled by Andrew Thompson who is an employee of the company. Mr Thompson is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person 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 Thompson consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

Mineral Resources, if 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 drill hole spacing, geological continuity and predictability, geostatistical analysis of grade variability, sampling analytical spatial and density QAQC criteria, demonstrated amenability of mineralization style to proposed processing methods, and assessment of economic criteria.