SIRIUS RESOURCES NL

ASX: SIR

ABN: 46 009 150 083

Street address:
Unit 5, 5 Mumford Place, Balcatta 6021, Western Australia

Postal address:
PO Box 1011, Balcatta 6914, Western Australia

Tel: +61 8 9240 8914

Fax: +61 8 9240 8915

Email:
admin@siriusresources.com.au

Web:
www.siriusresources.com.au

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

NOVA UPDATE

- **Nickel-copper sulphide mineralisation confirmed at upper edge of conductor 5**
- **Disseminated sulphides intersected 800m south of Nova**
- **Systematic drilling of Western Rim commenced**
- **Nova infill drilling progressing well**
- **Environmental surveys completed**
- **Extension of term granted for Nova Exploration Licence**

Sirius Resources NL (**ASX:SIR**) ("**Sirius**" or the "**Company**") advises that drilling and other activities are continuing in and around its Nova nickel-copper deposit, as outlined below.

Nickel-copper sulphides confirmed at upper edge of conductor 5

Results received from holes drilled on what is now known to be the upper fringe of conductor 5 have confirmed the presence of a broad halo of nickel-copper sulphide mineralisation adjacent to the upper edge of the conductor.

Hole SFRD0125, drilled on the 850N line, intersected **11.77 metres @ 0.73% nickel and 0.58% copper** from 322.8 metres within a broader interval of **28.87 metres @ 0.5% nickel and 0.34% copper** from 305.7 metres. The upper edge of conductor 5 is located adjacent to this intercept and the main part of the conductor extends for 200 metres down dip to the east of this point (*see figures 1 and 2 and table 2*).

Disseminated sulphides intersected 800m south of Nova

Disseminated sulphide mineralisation has been intersected in the first hole drilled to the south of the Nova nickel-copper deposit. This hole is situated approximately 800 metres south of Nova on the down dip continuation of the western contact zone of the Eye intrusion.

Hole SFRD0139 intersected **19.07 metres of disseminated sulphides**

from 105.63 metres (*see figure 2*), beneath anomalous intercepts of nickel and copper in previous aircore drilling.

This is the only hole in the entire southern part of the Eye, and it further confirms the widespread nature of mineralisation along the basal contact.

Western rim drilling commenced

Systematic drilling of the basal contact zone along the western rim of the Eye, between Nova and conductor 3, has commenced. The first hole is underway mid-way between conductor 5 and the Tethys prospect.

Nova infill drilling progressing

Infill drilling of Nova is proceeding, with drilling now in progress on 25 metre spaced infill lines (*see figure 3*). Five holes have now been drilled on these lines and all have intersected mineralisation in line with expectations based on previous holes on adjacent lines. Drilling remains on schedule for completion to JORC Indicated Resource standard by the end of March 2013.

Environmental surveys completed

Preliminary environmental surveys completed in the area surrounding and including the Nova deposit have confirmed that there are no environmentally sensitive (ie, threatened or priority) flora or fauna species in the area.

Extension of term granted for Nova Exploration Licence

The Western Australian Department of Minerals and Petroleum (DMP) has extended the term of the Exploration Licence containing the Nova deposit for a further 4 years. Sirius will commence the process of applying for a Mining Lease early in 2013.

Planned activities

Drilling will continue until later this week and will resume early in January after the Christmas break, when an additional two rigs are scheduled to arrive. The first quarter of calendar 2013 will see seven rigs completing the infill drilling at Nova and intensively exploring the western rim of the Eye, including conductor 3, conductor 5 and the Tethys prospect.

Managing Director Mark Bennett said "As we near completion of the 2012 program I would like to extend my thanks to our team for their hard work and to all shareholders and stakeholders for their support during the year. We are looking forward to a safe, productive and prosperous 2013 and our strong balance sheet will enable us to start the new year with an intensive drill program designed to unlock the potential of the broader area around Nova."

Mark Bennett, Managing Director and CEO

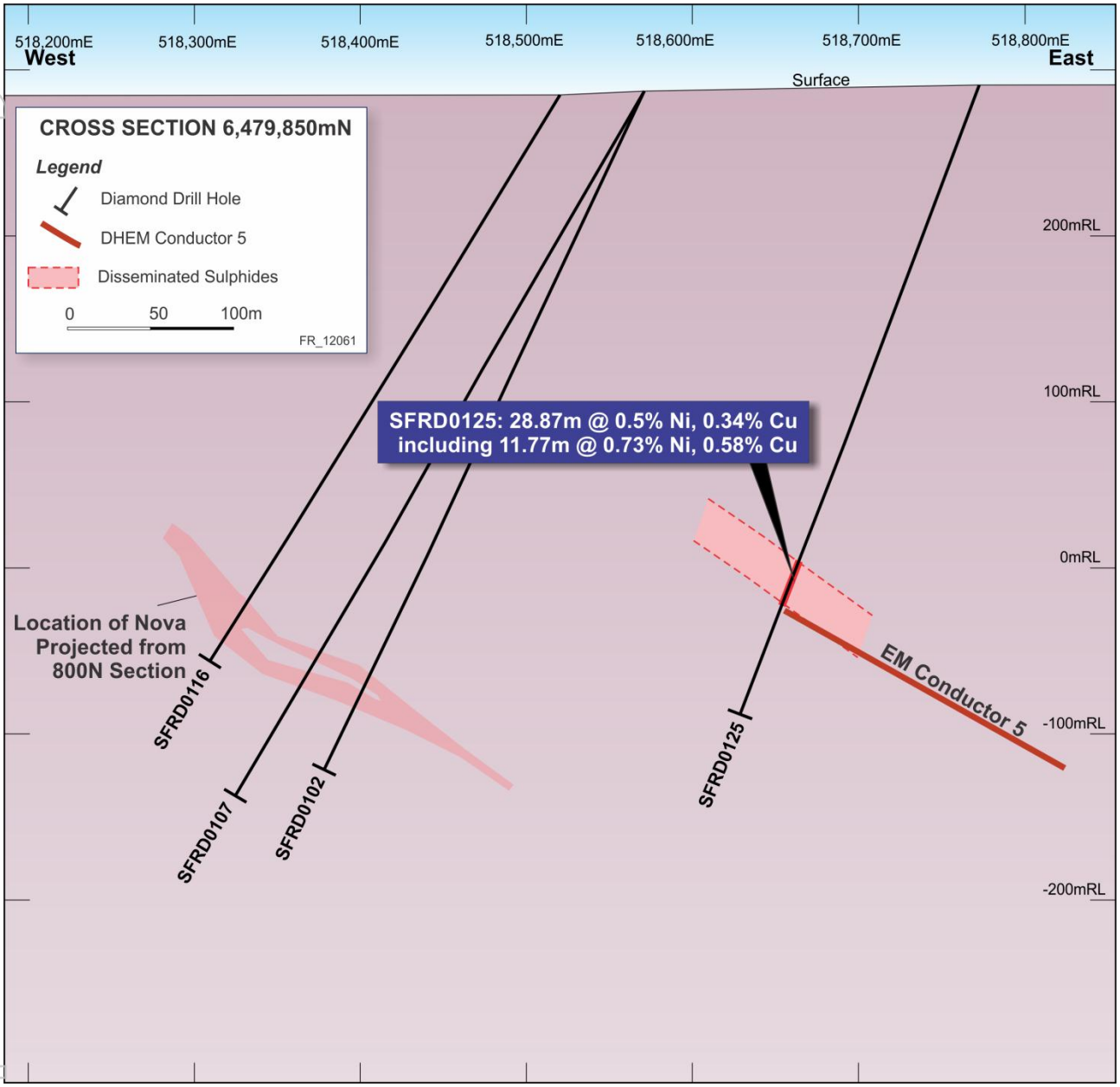

Figure 1. Section 850N – showing the holes drilled to date relative to the position of conductor 5.

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.

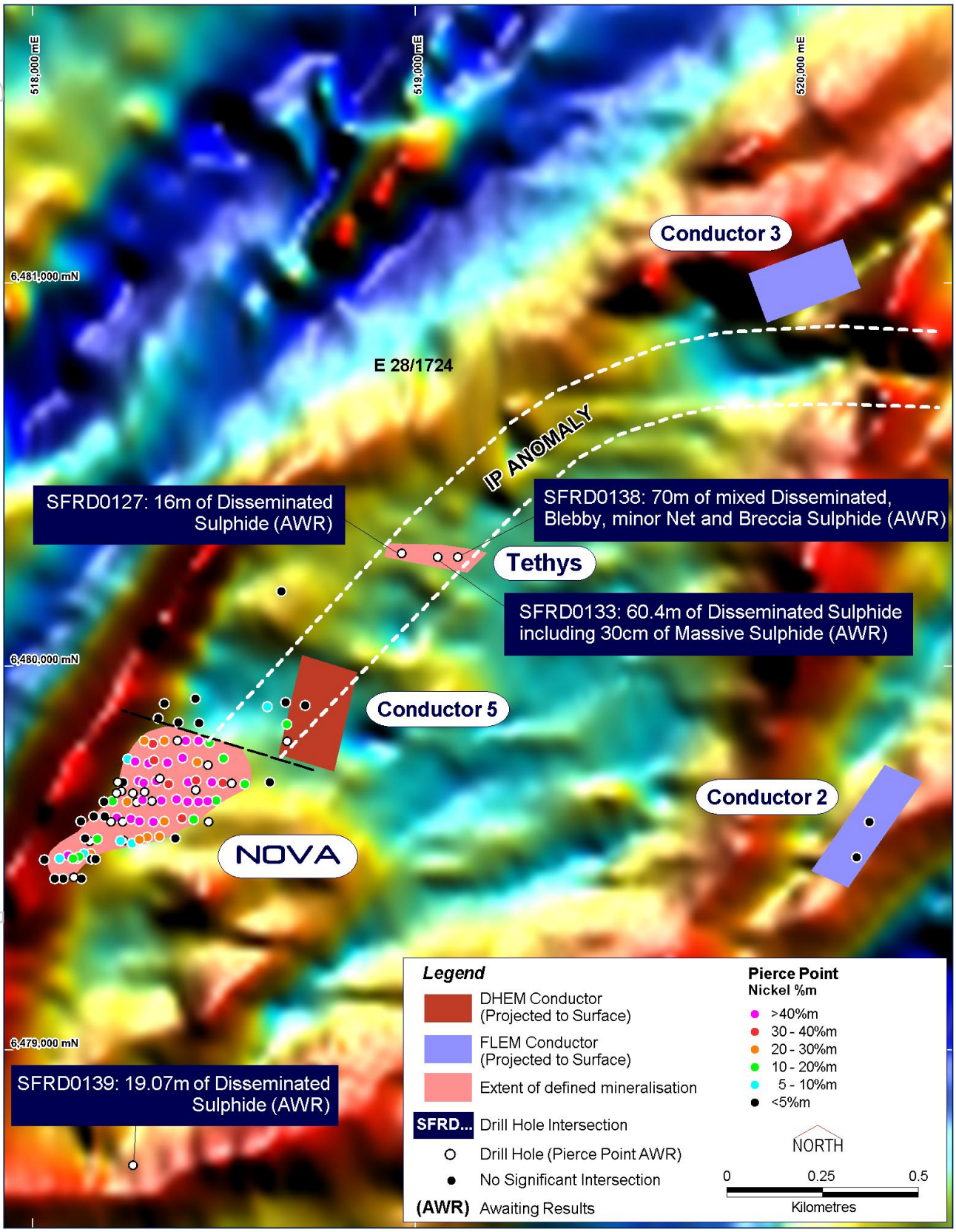

Figure 2. Plan view of the Eye, showing the location of the Nova deposit, the new expanded conductor 5, the IP corridor, the Tethys prospect, EM conductor 3 and the new reconnaissance hole 800m south of Nova.

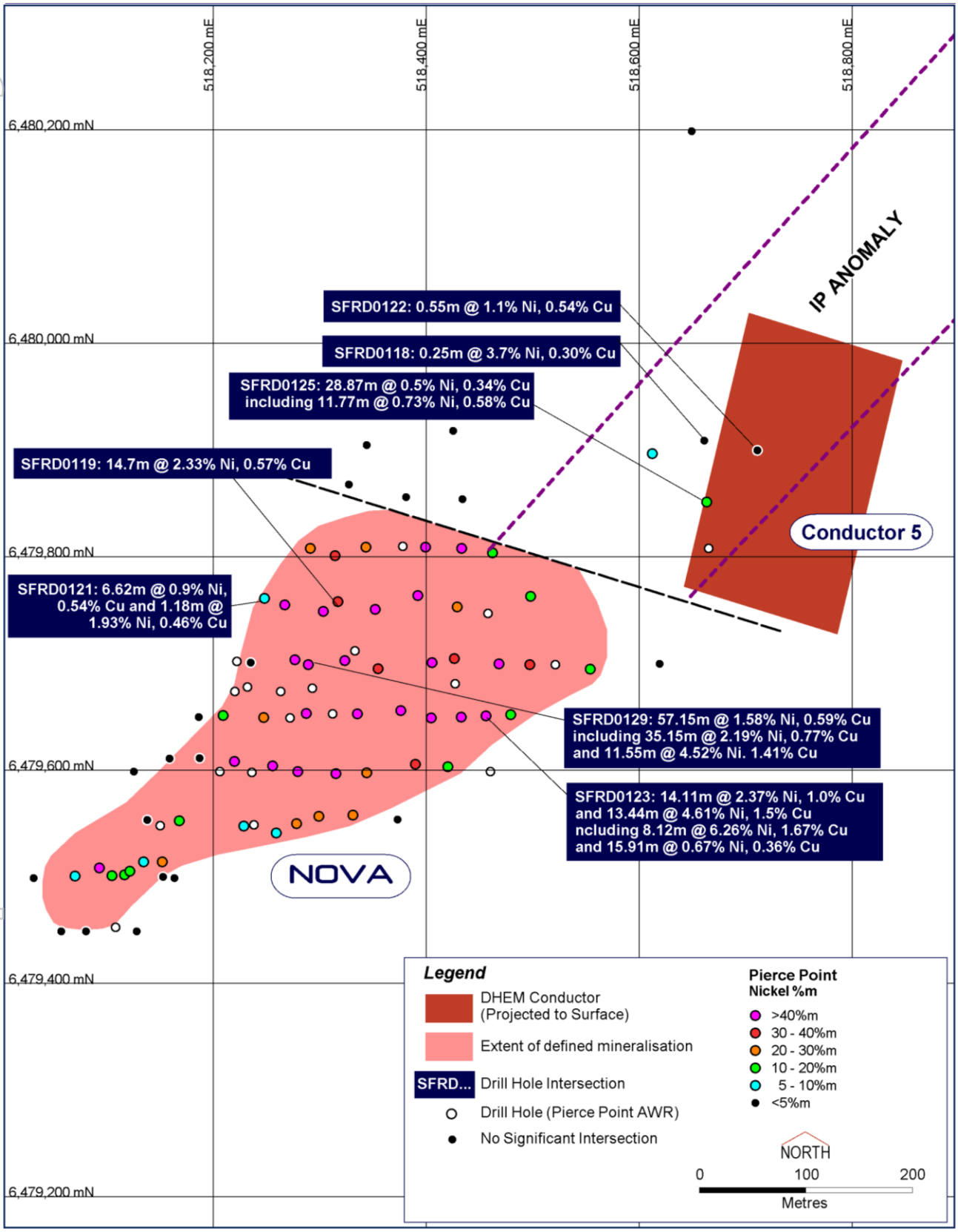

Figure 3. Detailed plan projection of Nova, showing location of new drillholes and assayed intersections. Previously reported intercepts are shown as metal factor (ie, estimated true width x grade, commonly referred to as %metre, %m or metal factor). Refer to Tables 1 and 2 and previous announcements for assayed intersections.

- 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.

- 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) and the Geological Survey of Western Australia (GSWA) through its regional geophysics and geochemical survey initiatives.

Hole No.	North	East	Dip	Azim	From, m	To, m	Width m	Grade, % Ni, Cu, Co & g/t Ag, Au, Pt, Pd
SFRC0024	6479503	518212	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	6479506	518080	60	270	-	-	-	Missed target
SFRC0026	6479505	518151	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	6479499	518249	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	6479452	518152	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	518299	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	6479506	518084	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	6479501	518154	70	270	165	171	**6**	**3.16% Ni, 0.49% Cu, 0.10% Co, 1.12g/t Ag**
SFRC0034	6479503	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	6479503	518155	70	270	146.7	152.9	6.2	1.68% Ni, 0.36% Cu, 0.05% Co, 0.3g/t Ag
Including					149.2	152.9	**2.9**	**2.52% Ni, 0.44% Cu, 0.08% Co, 0.5g/t Ag**
SFRC0036	6479439	518640	90	n/a	n/a	n/a	n/a	Abandoned
SFRD0037	6479599	518352	60	270	263.9	268.4	4.5	0.23% Ni, 1.16% Cu, 0.01% Co, 3.9g/t Ag, 0.1g/t Pt
and					268.4	281.7	**13.3**	**3.9% Ni, 2.0% Cu, 0.12% Co, 3.7g/t Ag**
Including					271.85	279	**7.15**	**5.1% Ni, 2.36% Cu, 0.15% Co, 4.0g/t Ag**
SFRD0038	6479499	518296	60	270	285.4	286.1	0.7	2.85% Ni, 0.33% Cu, 0.08% Co
SFRD0039	6479599	518352	69	270	270	271	1	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	6479599	518352	76	270	293.4	329	**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	344	3	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	518501	60	270	361.3	384	**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	518399	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	518399	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	363.21	**7.21**	**2.2% Ni, 1.27% Cu, 0.07% Co, 3.8g/t Ag, 0.1g/t Au**
SFRD0045	6479549	518299	60	270	248.95	250.75	1.8	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	518501	67	270	363.75	384	**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	6479549	518299	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	518552	65	270	405.74	426	**20.26**	**1.57% Ni, 0.51% Cu, 0.05% Co, 1.66g/t Ag**
SFRD0050	6479600	518553	70	270	362.94	363.95	1.01	4.92% Ni, 1.06% Cu, 0.16% Co
and					398	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	6479549	518199	82	270	206	209	3	1.25% Ni, 0.15% Cu, 0.03% Co

and					218	223.8	5.8	2.05% Ni, 0.79% Cu, 0.06% Co
including					221	223.8	2.8	3.06% Ni, 0.91% Cu, 0.09% Co
SFRD0052	6479549	518196	67	270	159	164	5	0.57% Ni, 2.36% Cu, 0.03% Co, 10.01g/t Ag, 0.15g/t Au
Including					159	161	2	0.43% Ni, 4.68% Cu, 0.03% Co, 19.21g/t Ag, 0.21g/t Au
SFRD0053	6479700	518501	74	270	376	383.3	7.3	2.2% Ni, 0.6% Cu, 0.07% Co
and					393	410	**17**	**3.68% Ni, 3.82% Cu, 0.12% Co**
including					398.9	410	**11.1**	**4.31% Ni, 5.03% Cu, 0.14% Co**
SFRD0054	6479700	518501	79	270	392.44	405.07	12.63	2.57% Ni, 1.85% Cu, 0.08% Co
SFRD0055	6479649	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	6479649	518398	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	304	3	0.26% Ni, 1.18% Cu, 0.02% Co
and					309	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	518599	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	518351	77	270	298	345.2	**47.2**	**1.86% Ni, 0.57% Cu, 0.06% Co**
including					309.2	345.2	**36**	**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	518602	71	270	416.48	422.22	**5.74**	**3.3% Ni, 0.8% Cu, 0.1% Co**
SFRD0060	6479649	518518	60	270	368	376	8	0.89% Ni, 0.46% Cu, 0.03% Co
and					395	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	423	6	2.02% Ni, 1.01% Cu, 0.06% Co
SFRD0061	6479649	518521	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	518601	65	270	404	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	518601	60	270	379.82	384.63	4.81	0.93% Ni, 0.33% Cu, 0.02% Co
and					394.92	423	**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	**10.6**	**6.5% Ni, 2.48% Cu, 0.20% Co**
SFRD0076	6479700	518601	82	270	346	349.6	**3.6**	**4.43% Ni, 1.42% Cu, 0.16% Co**
and					362.5	365	2.5	1.04% Ni, 0.4% Cu, 0.04% Co
SFRD0077	6479649	518521	75	270	349	412.6	**63.6**	**3.41% Ni, 1.3% Cu, 0.11% Co**
including					363	378.23	**15.23**	**7.01% Ni, 2.36% Cu, 0.22% Co**
SFRD0078	6479799	518498	66	270	343	346	3	0.95% Ni, 0.12% Cu, 0.03% Co
and					358	363	5	0.96% Ni, 0.24% Cu, 0.03% Co
and					377.3	383.3	**6**	**4.63% Ni, 0.84% Cu, 0.15% Co**
SFRD0079	6479700	518736	71	270	380	381.6	1.6	0.85% Ni, 0.34% Cu, 0.02% Co
SFRD0086	6479649	518521	84	270	395.95	400	4.05	1.09% Ni, 0.42% Cu, 0.04% Co
and					405	412.5	7.5	0.71% Ni, 0.52% Cu, 0.03% Co
and					416.35	421	4.65	2.32% Ni, 0.86% Cu, 0.07% Co
SFRD0087	6479799	518498	60	270	327	330	3	0.88% Ni, 0.42% Cu, 0.02% Co
and					353	375.65	**22.65**	**1.58% Ni, 0.59% Cu, 0.05% Co**

including					363	375.65	**12.65**	**2.26% Ni, 0.79% Cu, 0.07% Co**
including					373	375.65	**2.65**	**5.47% Ni, 0.96% Cu, 0.16% Co**
SFRD0090	6479748	518540	67	270	376.11	409.91	**33.8**	**4.03% Ni, 1.69% Cu, 0.13% Co**
including					388.96	401.96	**13**	**5.43% Ni, 2.25% Cu, 0.18% Co**
SFRD0093	6479799	518448	60	270	307	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	0.35	0.73% Ni, 10.9% Cu, 0.05% Co
SFRD0094	6479700	518350	66	270	244.9	248	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	295.4	1.4	0.67% Ni, 1.6% Cu, 0.03% Co
SFRD0095	6479899	518701	70	270	270	285	15	0.52% Ni, 0.28% Cu, 0.03% Co
including					279	282	3	1.01% Ni, 0.45% Cu, 0.05% Co
SFRD0096	6479900	518451	71	270	-	-	-	NSI
SFRD0098	6479748	518541	60	270	394.35	415.07	**20.72**	**3.13% Ni, 1.93% Cu, 0.10% Co**
SFRD0099	6479502	517680	60	90	-	-	-	NSI – conductor 4
SFRD0102	6479850	518570	65	270	319.57	320.18	**0.61**	**1.64% Ni, 0.19% Cu, 0.03% Co**
SFRD0103	6479550	518435	73	270	331.8	334.03	**2.23**	**2.58% Ni, 0.86% Cu, 0.09% Co**
and					343.9	356	**12.1**	**0.86% Ni, 0.51% cu, 0.03% Co**
and					365	387	**22**	**1.01% Ni, 1.05% Cu, 0.03% Co**
SFRD0104	6479748	518541	73	270	400.1	408.17	**8.07**	**2.95% Ni, 0.91% Cu, 0.09% Co**
SFRD0106	6479649	518276	74	270	235.85	239.24	**3.39**	**5.72% Ni, 0.59% Cu, 0.17% Co**
SFRD0107	6479850	518570	60	270	-	-	-	NSI
SFRD0108	6479550	518435	65	270	340.8	356.8	16	1.66% Ni, 0.64% Cu, 0.05% Co
including					340.8	349	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	6479649	518276	60	270	183	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	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	518420	60	270	314	336.07	**22.07**	**2.94% Ni, 0.7% Cu, 0.09% Co**
SFRD0115	6479500	517600	60	90	-	-	-	NSI – conductor 4
SFRD0116	6479850	518520	60	270	250.73	253.33	2.6	0.65% Ni, 1.79% Cu, 0.01% Co
SFRD0117	6479650	518520	71	270	342	416	**70**	**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**
SFRD0119	6479750	518420	73	270	347.2	361.9	14.7	2.33% Ni, 0.57% Cu, 0.07% Co
SFRD0120	6479550	518435	61	270	335.43	353	**17.57**	**1.67% Ni, 0.69% Cu, 0.05% Co**
SFRD0121	6479750	518390	61	270	252	258.62	6.62	0.9% Ni, 0.54% Cu, 0.03% Co
and					278.58	277.76	1.18	1.93% Ni, 0.46% Cu, 0.06% Co
SFRD0123	6479650	518520	79	270	346.43	360.54	14.11	2.37% Ni, 1.0% Cu, 0.08% Co
and					**385.68**	**399.12**	**13.44**	**4.61% Ni, 1.50% Cu, 0.14% Co**
including					**391**	**399.12**	**8.12**	**6.26% Ni, 1.67% Cu, 0.18% Co**
and					407.09	423	15.91	0.67% Ni, 0.36% Cu, 0.02% Co
SFRD0129	6479700	518351	79	270	309	366.15	**57.15**	1.58% Ni, 0.59% Cu, 0.05% Co
including					330	366.15	35.15	2.19% Ni, 0.77% Cu, 0.07% Co
including					353.45	365	**11.55**	**4.52% Ni, 1.41% Cu, 0.14% Co**

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

Hole No.	North	East	Dip	Azim	From, m	To, m	Width m	Grade, % Ni, Cu, Co & g/t Ag, Au, Pt, Pd
SFRD0118	6479900	518780	70	270	348.93	349.18	0.25	3.7% Ni, 0.3% Cu, 0.17% Co
SFRD0122	6479900	518780	78	270	352.4	352.95	0.55	1.1% Ni, 0.54% Cu, 0.05% Co
SFRD0125	6479850			270	305.7		28.87	0.5% Ni, 0.34% Cu
including					322.8		11.77	0.73% Ni, 0.58% Cu
SFRD0126	6480200	518720	74	270				NSI

Table 2. Drill results around Conductor 5 and Tethys . 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 and Andy Thompson who are employees 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. Mr Thompson is a member of the Australasian Institute of Mining and Metallurgy. Dr Bennett and Mr Thompson 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. Dr Bennett 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 (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.