

## Turkish Project Acquisition

### RUBICON RESOURCES LIMITED

(ABN 38 115 857 988)

ASX: RBR

#### Directors

Ian Macpherson - Executive Chairman  
Ian Buchhorn - Non-Executive Director  
Peter Eaton - Non-Executive Director

#### Senior Management

Andrew Ford - Chief Operating Officer  
Sam Middlemas - Company Secretary

#### Capital Structure

Issued Shares: 145.3m

Issued Options: 10.7m

Market cap at 13 June 2013: 1.6m

Cash at 30 March 2013: A\$1.58m

Website: [www.rubiconresources.com.au](http://www.rubiconresources.com.au)

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### Highlights

- Rubicon has signed a memorandum of understanding to acquire 100% of an exploration licence located in the highly prospective Western Anatolia Epithermal/Porphyry Region of Western Turkey from a significant private Turkish company.
- Work to date indicates the discovery of a new high sulphidation epithermal gold system, which may have potential for porphyry style mineralisation at depth.
- Rock chips from a broad alteration zone exposed in limited exposure along a track cutting returned greater than 1g/t gold.

Rubicon is pleased to announce the signing of a memorandum of understanding (MOU) for the purchase of an exploration licence in Western Turkey. Exploration at the Balya West project by significant private Turkish company Tümad Madencilik (Tümad) has identified gold anomalism and alteration of a style usually associated with a high sulphidation epithermal system, one of Rubicon's preferred model types.

To date, Tümad has conducted soil sampling and rock chip sampling since the licence was granted in 2012. Sampling of altered rock exposed for 200m on the edge of a track returned anomalous gold grades. On top of the hill above the track cutting a zone of massive cherty silica was observed, which is commonly associated with the upper portions of high sulphidation systems. Field work is expected to commence shortly.

Ian Macpherson, Rubicon's Chairman said "We are very excited to have an opportunity to explore this new discovery in Turkey, a country with great mineral potential and a developing gold and base metal industry."

Rubicon also continues to review opportunities of quality projects which are located in highly prospective areas. These areas have been defined through prospectivity analysis using relevant area selection criteria, primarily for porphyry and epithermal styles of mineralisation.

Rubicon has established relationships with experienced geological consultants who will assist Rubicon technical staff in the generation and assessment of new project opportunities, as well as execute exploration programs and prepare statutory reports.

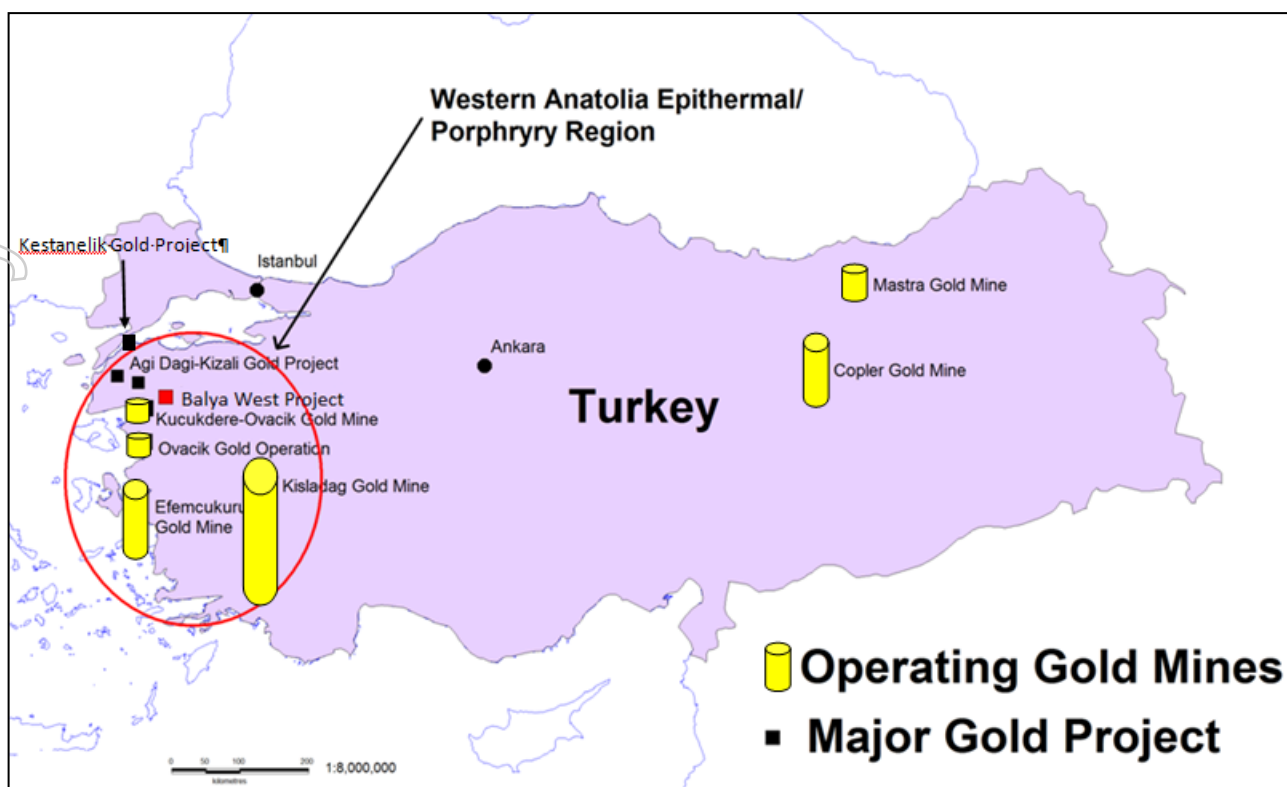


Figure 1: Balya West project location, operating gold mines and major resources

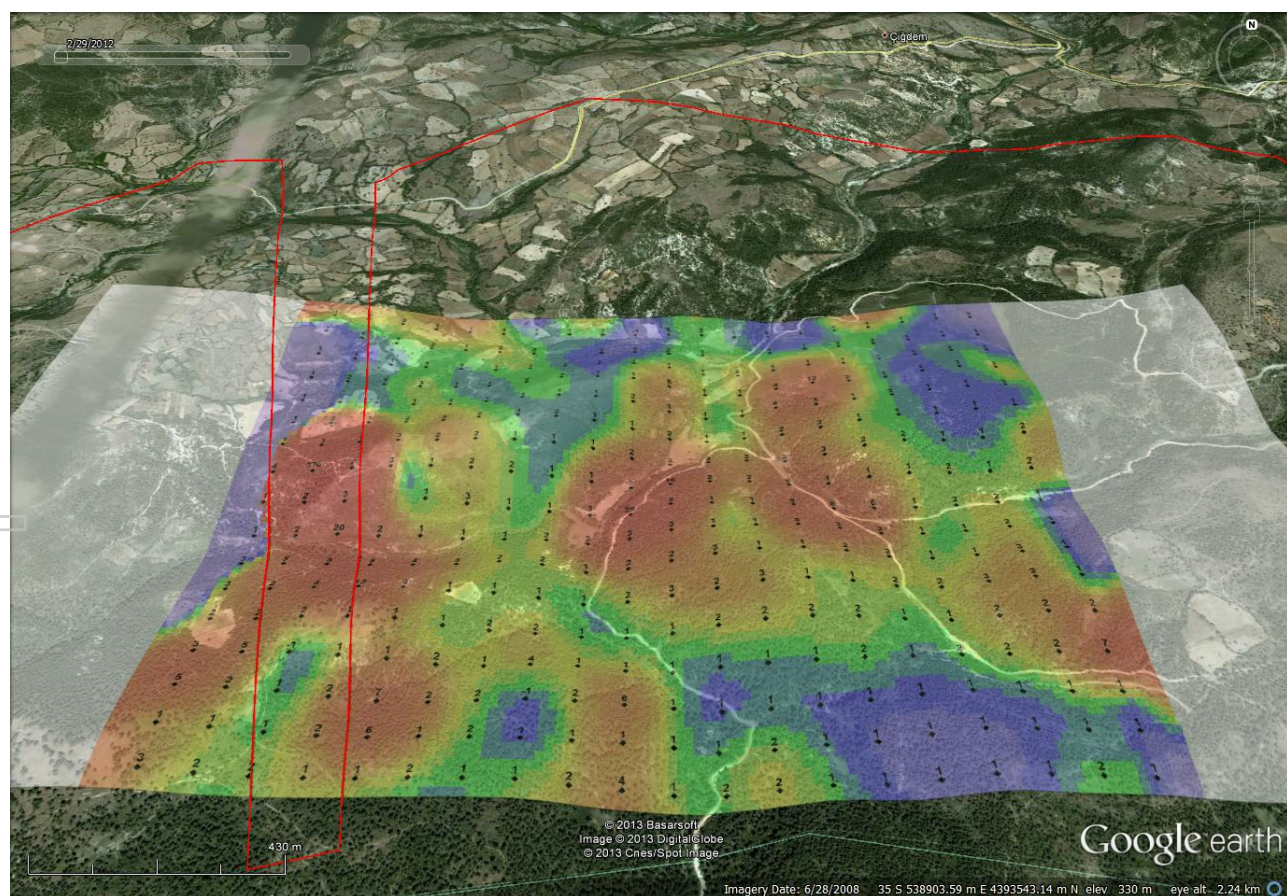


Figure 2: Gridded gold in soil image draped over topography and air photo



## Balya West Project

Turkey sits in the middle of the Tethyan Metallogenic Belt, a geological feature rich in gold and base metals that runs from Eastern Europe to Afghanistan. Turkey currently has five operating gold mines: Ovacik Gold Mine (operated by Koza Gold), Mastra Gold Mine (Koza Gold), Kişladag Gold Mine (Eldorado Gold Corporation), Çöpler gold mine (Alacer Gold) and Efemcukuru Gold Mine (Eldorado Gold Corporation) with several other projects in development. Currently seven deposits contain gold resources in excess of one million ounces of gold.

The Balya West licence covers an area of 20 square km and lies in the centre of the highly prospective Western Anatolia epithermal-porphyry region, 35km from Koza's Kucukdere mine, 50km from Alamos Gold's Agi Dagi-Kirazli 1.4 million ounce gold project (Figure 1) and 10km west of the historic Balya lead-zinc-silver mine. The target is a high sulphidation system (similar to Agi Dagi-Kirazli) and may have potential for porphyry mineralisation (e.g. Kişladag) at depth.

Tümad has collected 416 soil samples and 180 rock chip and channel samples since the licence was granted in 2012 (Figure 2). The majority of rock chip sampling was concentrated along a 200m long track cutting where strong alteration of the host andesitic volcanics and associated fragmental units was observed. A north to south zonation between clay rich argillic alteration to more acid leached advanced argillic alteration with vuggy silica and relict pyrite was observed (Figure 3). In the most altered zone, gold grades were generally in excess of 0.3g/t gold, with a maximum of 1.21g/t gold. On top of the hill above the track cutting, a zone of massive cherty silica was observed which is frequently associated with the upper portions of high sulphidation systems. Preliminary reconnaissance mapping has identified argillic alteration over a strike length of 6km centered over the main prospect.

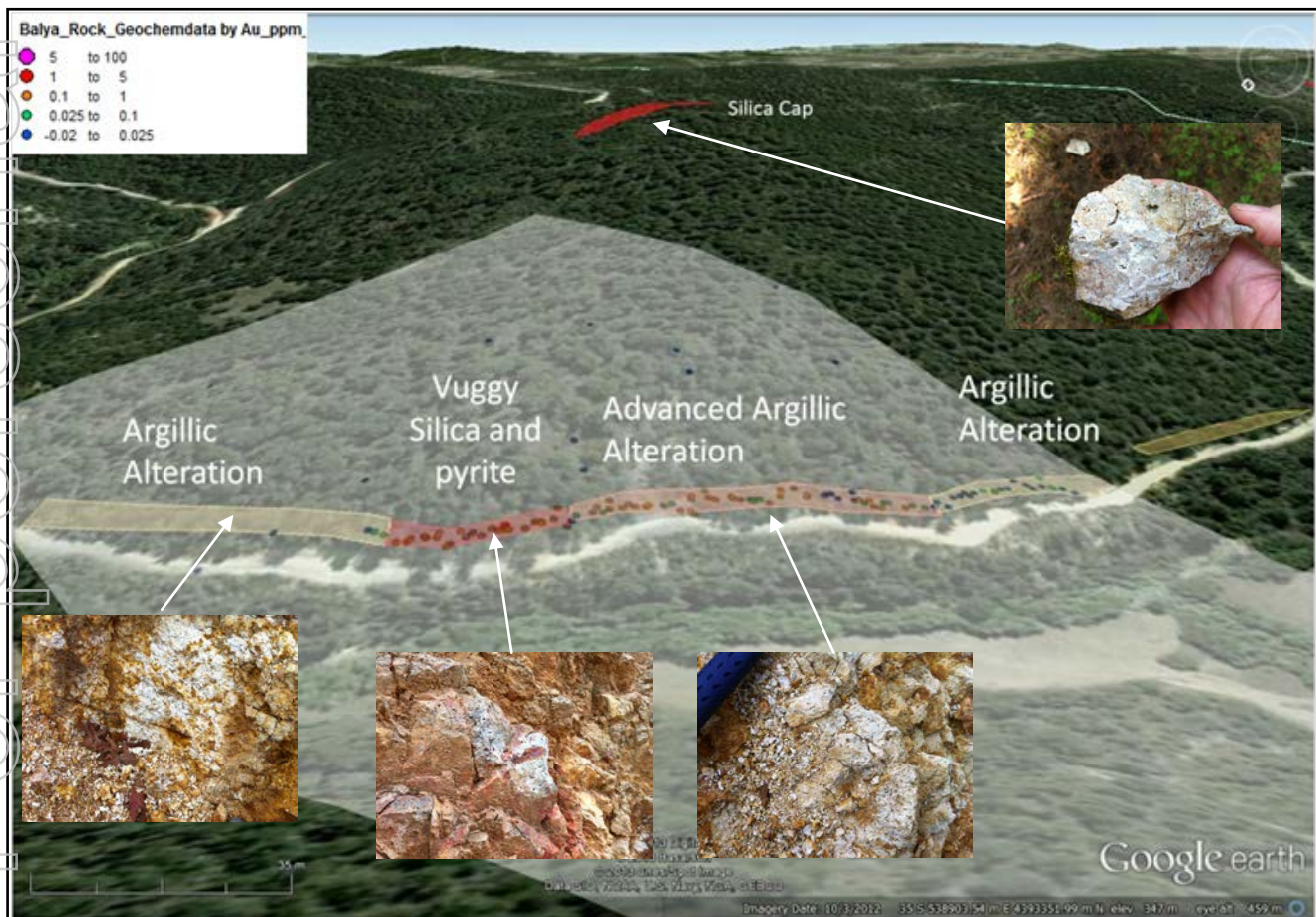


Figure 3: Alteration exposure at the Balya West project showing rock chip gold grade and alteration style overlain on topography-draped airphoto (looking southeast)

## **Tümad Madencilik**

Tümad, the licence vendor, is part of the large Nürol Group of Companies, which has interests in 5 different sectors including trade, defense, construction, machinery, manufacturing, tourism and finance with over 20,000 employees.

## **MOU Terms**

The terms of the MOU are as follows:

Rubicon has agreed to pay Tümad US\$100,000 on signing of the option to purchase agreement. Rubicon commits to spend US\$250,000 on exploration of the licence in the first 6 months and if Rubicon decides to exercise its purchase option to acquire 100% of the licence, Rubicon will pay Tümad another US\$200,000. Tümad will retain a 2% NSR.

## **Conclusion and Planned Program**

The West project is Rubicon's first project in Turkey and Management feel that the mineralisation style has capacity to host an economic gold discovery. The opportunity to acquire 100% of the project at an early stage allows Rubicon to take full advantage of the upside of the project as exploration progresses.

Rubicon plans to commence exploration as soon as possible to make the most of the current summer period. The work will include geological and alteration mapping, additional soil sampling, and potentially geophysics as a preparation for drilling. Rubicon management is confident that the assembled team and strong future focus in Turkey will continue to deliver quality projects in this underexplored environment to complement our Australian projects being explored by quality joint venture partners.

*For more information on Rubicon Resources Ltd please contact:*

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Andrew Ford  
Chief Operating Officer

## **Competent Persons Statement**

*The information in this report is based on information compiled by Mr. Andrew Ford, a Member of the Australian Institute of Mining and Metallurgy. Mr. Ford is Chief Operating Officer and is a Competent Person under the definition of the 2004 JORC Code. Mr. Ford has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and consents to the release of information in the form and context in which it appears here.*