

27 August 2012

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ASX CODE: ORS

Market Cap.: \$13.0 m (\$0.13 p/s)

Shares on issue: 100,048,002

Cash: \$3.17 m (30 June 2012)

BOARD & MANAGEMENT

Ian Gandel, Chairman

Anthony Gray, Managing Director

Ian Pamensky, Director

MAJOR SHAREHOLDERS

Alliance Resources – 22.0%

Abbotsleigh – 19.9%

JP Morgan Nominees – 9.5%

PRINCIPAL OFFICE

Octagonal Resources Limited

ABN 38 147 300 418

Suite 3, 51 – 55 City Road

Southbank VIC 3006

T +61 3 9697 9088

F +61 3 9697 9089

E info@octagonalresources.com.au

W www.octagonalresources.com.au

Native Title Agreement for Pearl Croydon and Campbelltown Mining Licence Applications in Central Victoria

- **Octagonal has reached a Native Title Agreement with the Dja Dja Wurrung People who are the Native Title Claimants of the land on which the Pearl Croydon and Campbelltown gold deposits occur**

The Directors of Octagonal Resources Limited (ASX: ORS) (“**Octagonal**” or “**Company**”) are pleased to announce that the Company has reached agreement with the Dja Dja Wurrung Native Title Claimant Group (“Dja Dja Wurrung”), which has paved the way for the grant of Mining Licence Applications MIN5464 and MIN5465 that overlie the Pearl Croydon and Campbelltown gold deposits in Central Victoria.

The Pearl Croydon Deposit hosts an Inferred Mineral Resource containing 570,000 tonnes grading 2.9 g/t Au for 53,000 ounces of gold whereas drilling at the Campbelltown Deposit has intersected near-surface, potentially economic, gold mineralisation.

Octagonal’s Managing Director, Anthony Gray, commented that “this agreement with the Dja Dja Wurrung People is a significant milestone for the Company as it paves the way for the grant of mining licences which will allow for the development of two open pit ore sources which Octagonal intends to mine and process at the Company’s Porcupine Flat gold processing facility at Maldon.”

“We have been in productive discussions with the Dja Dja Wurrung People over the past 12 months and have been very appreciative of their cooperation and desire to reach a mutually beneficial outcome, and we look forward to working with the group in the future.” Mr Gray said.

Following satisfaction of the remaining Native Title requirement, being the signing of the Agreement by the State, Octagonal will have met all prerequisites for grant of the Mining Licence applications. Once the tenements are granted Octagonal will complete infill drilling to better define and upgrade near-surface resources for open pit optimisation studies before mining.

Additional information relating to Octagonal and its various mining and exploration projects can be found on the Company’s website: www.octagonalresources.com.au

For further enquiries, please contact:

Anthony Gray (Managing Director) +61 3 9697 9088

Pearl Croydon Project

The Pearl Croydon Project is located 40 kilometres southwest of Maldon. Octagonal has Mining Licence Application MIN5465 centred on the Pearl Croydon Deposit covering an area of 92 hectares.

The Pearl Croydon Deposit lies within a 1,600 metre by 300 metre north trending corridor of fault hosted, steep dipping, quartz reefs that have been historically worked by open pit and underground mining methods (Figure 1).

Between 1997 and 2003 81 RC holes were drilled at the Pearl Croydon Deposit using predominantly 40 metre spaced traverses. This drilling returned significant gold intersections including 10m @ 3.2 g/t Au from 79m in PCRC02, 5m @ 16.8 g/t Au from 21m, 12m @ 4.4 g/t Au from 47m, 8m @ 3.4 g/t Au from 65m in PCRC49, 14m @ 1.6 g/t Au in PCRC01, 3m @ 15.9 g/t Au in PCRC13, 5m @ 7.2 g/t Au in PCRC22, 5m @ 2.9 g/t Au in PCRC38, 2m @ 7.2 g/t Au in PCRC48, and 5m @ 6.1 g/t Au from 64m in PCRC74.

The Pearl Croydon Deposit hosts an Inferred Mineral Resource of 570,000 tonnes grading 2.9 g/t gold for 53,000 ounces of gold (Table 1).

Once mining licence application MIN5465 is granted Octagonal will complete infill drilling to better define and upgrade near-surface resources for open pit optimisation studies before mining.

Deposit	Reef	Resource Category	Tonnes	Gold Grade (g/t)	Gold (ounces)
Pearl Croydon North	West Reef	Inferred	142,444	2.3	10,702
	Central Reef	Inferred	293,010	2.4	22,812
	East Reef	Inferred	20,072	4.6	2,949
	Sub Total	Inferred	455,526	2.5	36,463
London Hill	Main Reef	Inferred	49,612	4.4	6,957
	Hanging wall Reef	Inferred	27,515	4.1	3,665
	Sub Total	Inferred	77,128	4.3	10,622
Mullocky	West Reef	Inferred	13,693	2.7	1,188
	East Reef	Inferred	24,212	6.5	5,091
	Sub Total	Inferred	37,905	5.2	6,278
TOTAL	Inferred	570,559	2.9	53,364	

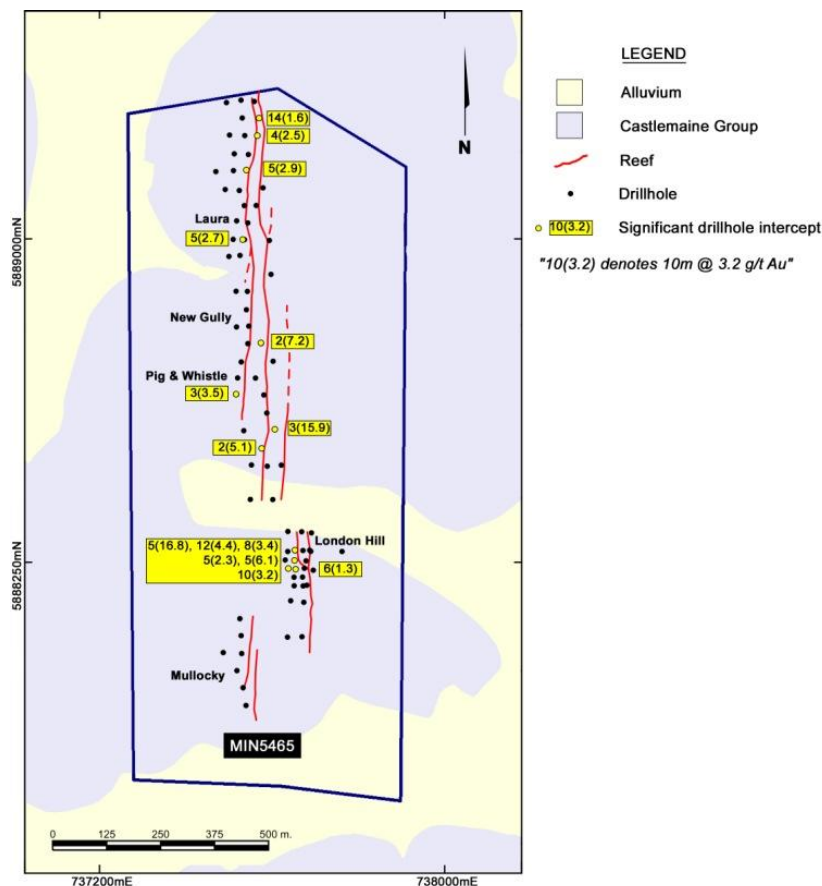


Figure 1. Pearl Croydon: Drill hole location plan

Campbelltown Project

The Campbelltown Project is located 30 kilometres southwest of Maldon. Octagonal has Mining Licence Application MIN 5464 centred on the Bosuns Prospect and Exploration Licences EL3377 and EL4831 covering an area of 199km² that collectively includes most of the Campbelltown Goldfield (Figure 2).

The main line of historic gold workings at Campbelltown strike north-south and can be traced over 5 kilometres by a semi-continuous line of shallow workings on ridges, with associated extensive alluvial workings in the gullies.

The Bosuns Prospect is the most advanced exploration target at Campbelltown. Twenty nine RC holes and one diamond hole have been drilled to test the prospect on eight 40 to 130 metre spaced traverses. This drilling has intersected near surface gold mineralisation that may be amenable to open pit mining including 68m @ 1.4 g/t Au from 32m in BORC02 including 25m @ 2.3 g/t Au from 48m and 14m @ 2.1 g/t Au from 85m, 9m @ 1.7 g/t Au from 9m in BORC05, 27m @ 1.1 g/t Au from 28m in BORC23 including 7m @ 2.5 g/t Au from 36m, 11m @ 1.8 g/t Au from 125m in BORC024.

Once mining licence application MIN5464 is granted Octagonal will complete infill drilling to define a near-surface resource for open pit optimisation studies before mining.

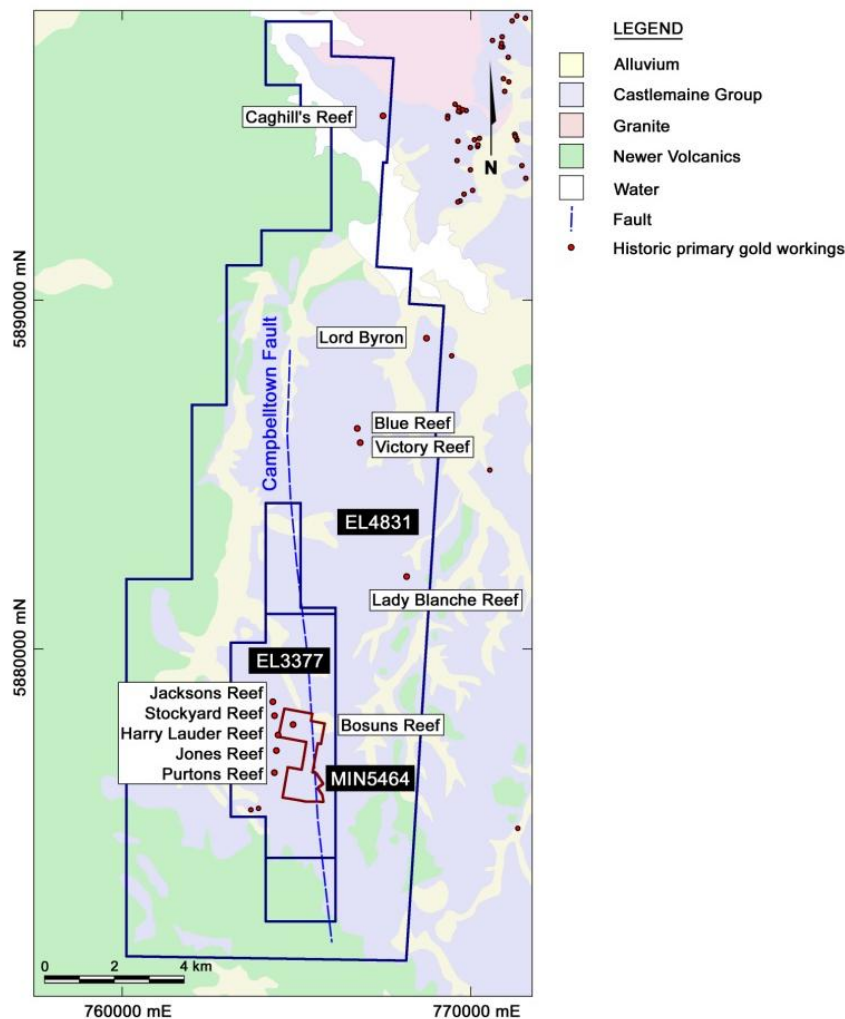


Figure 2. Campbelltown: Tenement and Prospect Location Plan

Competent Persons Statement

The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Anthony Gray. Anthony Gray is a full-time employee of the Company and is a member of the Australian Institute of Geoscientists. Anthony Gray has sufficient experience which is relevant to the style of mineralization and type of deposits under consideration and to the activity which he is undertaking 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' and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

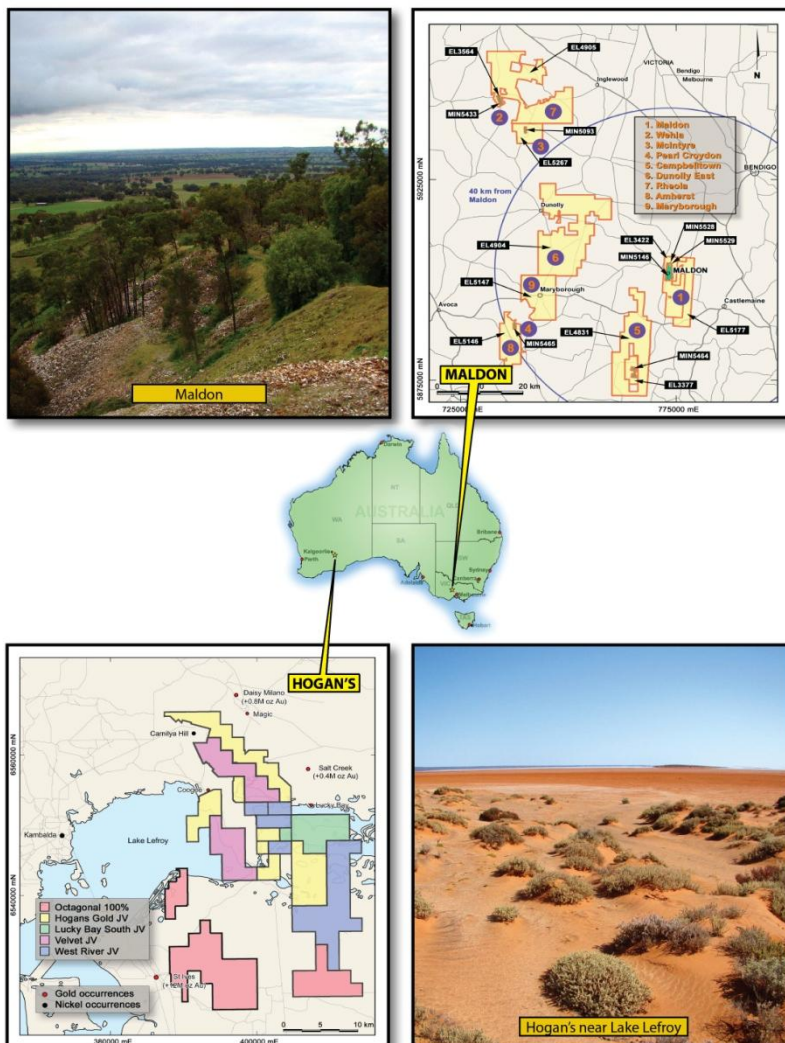
About Octagonal Resources

Octagonal Resources is a gold focused exploration and mining company with projects located in underexplored areas of two of Australia's most significant gold producing regions; the Central Victorian Goldfields and the Eastern Goldfields of Western Australia.

The Company's Victorian operations are centred at Maldon, the third largest historic primary gold producer in Central Victoria after Bendigo and Ballarat. It is here that Octagonal owns a 150,000 tpa CIL gold processing plant, 245,000 ounces of inferred gold resources and a decline that extends to the undeveloped underground resources. Octagonal commenced underground gold mining operations at Maldon during the final Quarter of 2011.

In Western Australia Octagonal holds a 70+% interest in the Hogan's Project where it is exploring for gold deposits in a highly prospective but underexplored area only 70 kilometres from Kalgoorlie. The gold potential of this emerging gold producing district is demonstrated by the recent exploration and mining success achieved by Silver Lake Resources at the Daisy Milano Mine and Integra Mining at the Salt Creek Mine and Lucky Bay Prospect. Octagonal is exploring priority exploration target areas that display the potential to host a major gold deposit.

Octagonal's corporate strategy is to develop a long term sustainable mining operation in Central Victoria to fund the Company's growth through the discovery and development of major gold deposits.



Octagonal Resources Project Locations