



Date: 27<sup>th</sup> September 2010

## **ISHINE – FALCON BRIDGE NICKEL PROJECT DILLING**

### **UPDATE**

#### **HIGHLIGHTS**

- **Aircore drilling now complete on the Toro Grande Magnetic Anomaly and preliminary results have been received.**
- **Encouraging results include:**
  - 23m @ 0.41% Ni and 262ppm Cu from 51m in drill hole FBAC004*
  - 33m @ 0.58% Ni and 125ppm Cu from 30m in drill hole FBAC017*
  - 39m @ 0.41% Ni and 170ppm Cu from 36m in drill hole FBAC058*
  - 3m @ 0.55% Ni and 280ppm Cu from 36m in drill hole FBAC041*
- **Reverse Circulation (RC) follow up drill testing currently underway**

Ishine International Resources Ltd ('Ishine') is pleased to announce that it has recently completed an aircore drilling program at its Falcon Bridge Project, 80km north of Laverton in the highly prospective Duketon Greenstone Belt. This program was designed to follow up a moving loop TEM (MLTEM) survey which recorded some encouraging conductivity within an ultramafic host rock. This area is coincident with a strong magnetic anomaly, and drilling by previous explorers has confirmed this anomaly correlates with ultramafic lithology situated beneath 20-30m of transported cover.

A total of 72 Aircore holes were drilled for 3,459m across six east-west traverses. Holes were typically spaced 100m apart on the traverses with 50m infill holes occasionally drilled near the east and west contact zones, or where cumulate textures were evident in weathered fragments.

This round of drilling has confirmed the ultramafic host rock is present and up to 800m true thickness at its broadest point, although this is possibly due to structural thickening from folding. Numerous holes recorded elevated nickel values, several of which were also associated with anomalous copper, increasing the likelihood of being a derivative of a sulphidic source as opposed to concentration from weathering and lateritisation. Aircore drill hole intersections with greater than 0.4% Ni are tabulated below.

Although the weathering profile is quite deep over the project, several areas were also targeted as having an elevated magnesium (MgO) content, thus allowing focus for follow-up drilling on the more fertile areas within the ultramafic. Cumulate textures were also evident in several drill holes thus supporting a likely higher MgO content of the host rock prior to weathering

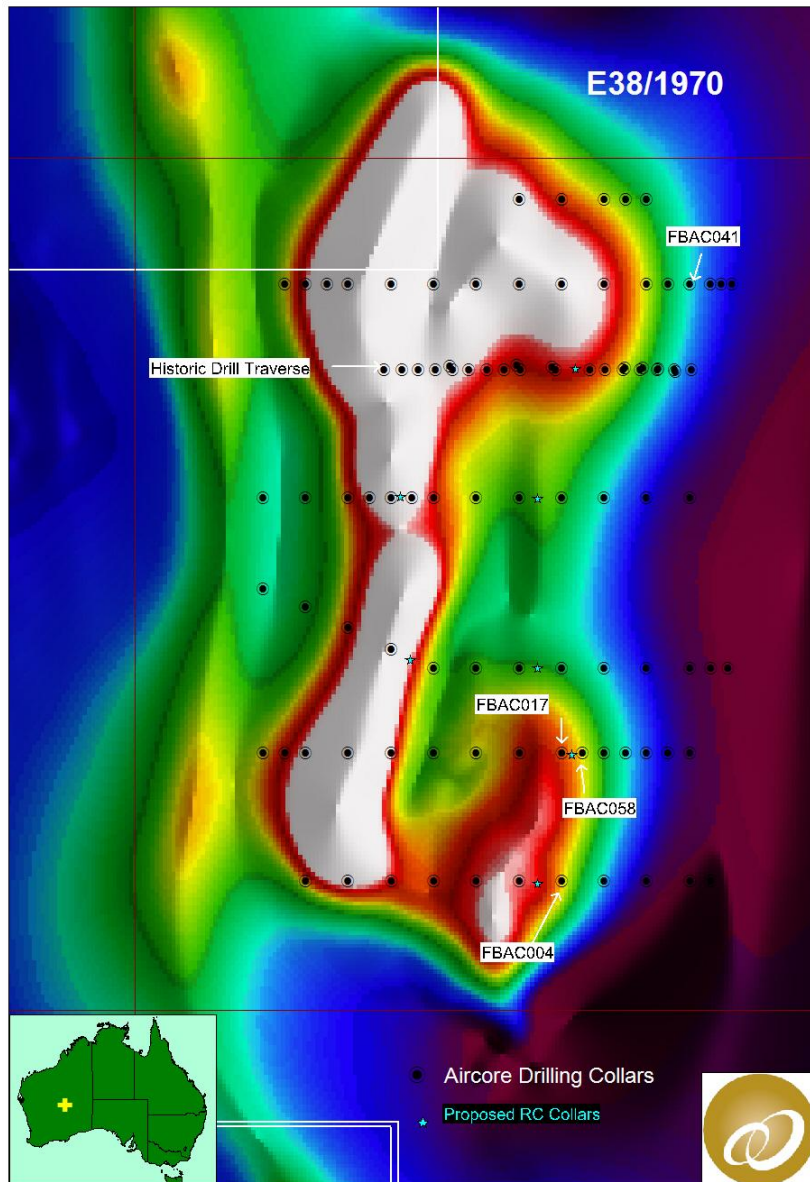
Currently an RC rig has been commissioned to carry out a 7-hole drilling program testing the geochemical anomalies beneath the base of weathering and/or the interpreted basal contact position. This program is expected to be completed by the start of October.

Hole_ID	Easting	Northing	RL	Dip	Azimuth	Depth	From	To	Interval	Nickel %	Cu (ppm)
FBAC004	443000	6914300	500	-60	90	74	51	74	23	0.41%	262
FBAC005	442900	6914300	500	-60	90	44	27	39	12	0.44%	109
FBAC012	442500	6914600	500	-90	0	46	27	42	15	0.43%	39
FBAC016	442900	6914600	500	-60	90	53	33	53	20	0.57%	26
FBAC017	443000	6914600	500	-60	90	63	30	63	33	0.58%	125
FBAC023	442600	6914844	500	-90	0	63	54	57	3	0.41%	14
FBAC033	442600	6915200	500	-60	90	57	45	51	6	0.40%	23
FBAC041	443300	6915700	500	-60	90	64	36	39	3	0.55%	280
FBAC042	443200	6915700	500	-60	90	42	30	42	12	0.44%	58
FBAC048	442600	6915700	500	-90	0	38	33	36	6	0.51%	30
FBAC049	442500	6915700	500	-90	0	45	36	45	6	0.42%	34
FBAC053	443000	6915900	500	-60	90	38	33	38	5	0.53%	33
FBAC058	443050	6914600	500	-60	90	83	36	75	39	0.41%	170
FBAC064	442450	6915700	500	-60	90	59	51	57	6	0.63%	45
FBAC068	443250	6915700	500	-60	90	51	36	51	15	0.69%	56
FBAC072	442650	6915200	500	-60	90	37	33	37	4	0.51%	55

## FALCON BRIDGE PROJECT BACKGROUND

In late 2009, Ishine signed a farm-in Joint Venture agreement with Strategic Energy Resources Ltd and Strategic Nickel Pty Ltd (collectively referred to as “the SER Group”). The Joint Venture Agreement allows Ishine to earn up to a 70% interest from the SER Group in the tenements by funding up to \$3 million on exploration expenditure. The Joint Venture area covers approximately 17km of strike of ultramafic rich stratigraphy in the Duketon Greenstone Belt coincident with linear magnetic anomalism.

More excitingly, the nearby Rosie Project, managed by Independence Group has reported drilling results, earlier this month, 3.3m (true width) at 9.13% Ni, 1.09% Cu, 0.21% Co and 7.09g/t PGEs (2.20g/t Pt, 1.74g/t Pd, 0.82g/t Rh, 1.79g/t Ru). IGO’s recent finding has provided strong encouragement that nickel sulphide mineralization may be present within the Falcon Bridge Joint Venture Project area.



Plan view of the Aircore drilling lines and TEM anomaly

*The information in this announcement that relates to Exploration Progress has been prepared by Mr Martin Dormer, who is a member of the Australian Institute of Mining and Metallurgy, and a full time employee of Ishine International Resources Ltd. Mr Dormer has sufficient relevant experience in the techniques being reported and styles of mineralisation and types of deposit under consideration, and in the activity he is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code), and consents to the inclusion of the information in the form and context in which it appears.*

**For further information please contact:**

**Caigen Wang | Managing Director**

T: +61 8 6142 5088

[cwang@ishineresources.com](mailto:cwang@ishineresources.com)

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**Martin Dormer | Chief Exploration Geologist**

T: +61 8 6142 5088

[mdormer@ishineresources.com](mailto:mdormer@ishineresources.com)