



Date: 11<sup>th</sup> November 2010

## **ISHINE – QUEENSLAND PROJECTS**

### **DRILLING COMMENCED**

#### **HIGHLIGHTS**

- **Reverse Circulation (RC) drilling has commenced at Mount Watson Copper Project with 11 holes planned for approximately 1,300 metres.**
- **Diamond drilling will shortly be commencing at the company's Boomarra Project targeting Iron Ore Copper Gold (IOCG) mineralisation.**

#### **Mount Watson Project (Ishine Earning up to 70%)**

Ishine International Resources Ltd ('Ishine') is pleased to announce that RC drilling is now underway at the Mt Watson Copper Project. Recently Ishine commissioned Geotech Airborne Pty Ltd to fly a 510 line kilometre VTEM survey over the project area targeting the Surprise Creek Formation. This survey generated a number of targets, three of which have been categorized as high priority and warranting immediate drill testing. This program is currently underway.

The Mount Watson Project is situated in the Western Succession of the Mt Isa Inlier and is located approximately 115km NNE of Mt Isa. The tenements lie adjacent to the Mt Watson copper oxide open pit mine (8.01mt @ 0.9% Cu) which was operated by Matrix Metals up to late 2008. The mineralisation at Mt Watson occurs in a shale unit within the Surprise Creek Formation and Ishine's VTEM anomalies occur approximately 5km along strike of the deposit. There are a number of significant historic copper mines and prospects within the area including Hidden Treasure (300,000t @ 1.3% Cu), Tewinga, Mt Wonder, Mt Earl, and Mt Wonder.

The Mount Watson Project is a Joint Venture with Kabiri Resources Pty Ltd with Ishine earning up to a 70% interest through exploration expenditure of up to \$800,000 over 42 months.

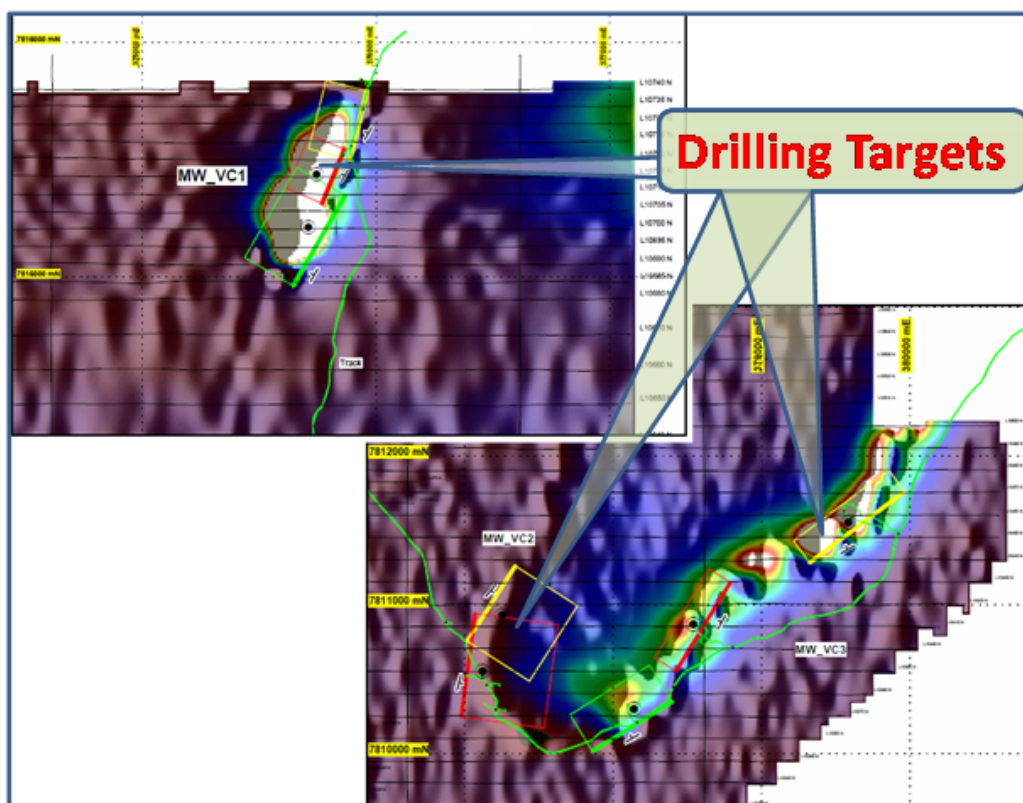


Fig. 1 VTEM Anomalies at Mt Watson Project

### **Boomarra Project (Ishine Earning up to 70%)**

Earlier this year Ishine commissioned Daishsat to carry out a detailed 1,555 station ground gravity survey at the Boomarra Project. This survey covered the majority of the tenement which stretches for nearly 35km along the NNE trending, regional scale Melinda Downs Fault. This survey generated a number of anomalies, coincident with previously realised magnetic anomalies along this structure.

These coincident or slightly offset magnetic/gravity anomalies are possibly related to large IOCG style mineralised systems. These anomalies are thought to reflect the presence of extensive hydrothermal iron oxide and sulphide bearing alteration zones within Proterozoic basement rocks of the Eastern Succession of the Mt Isa Inlier.

In 1999 BHPM drilled a single vertical diamond drill hole at the Charlie Anomaly and intersected elevated copper (625ppm) at a depth of 563m. This hole was drilled 1km to the south of the peak of the magnetic anomaly and may have failed to intersect mineralisation associated with this feature.

Presently Ishine is planning a single diamond drill hole into the Alpha anomaly in the southern area of the tenement, where the depth of the sediments of the overlying Carpentaria Basin are expected to be less than in the northern area of the Project.

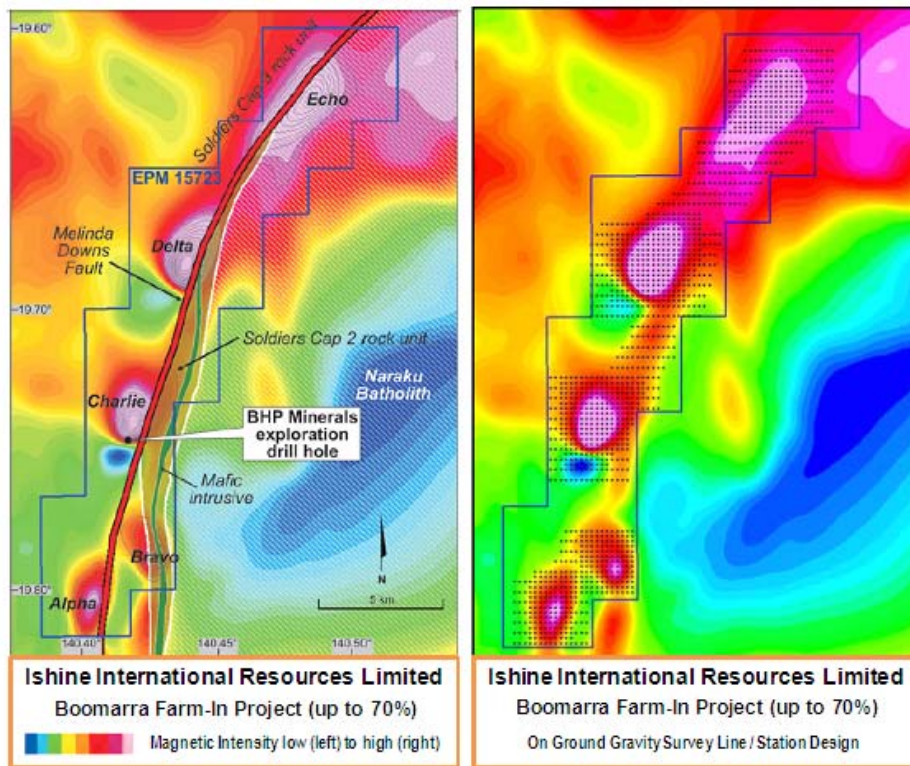


Fig. 2 Boomarra magnetic anomalies along Melinda Downs Fault

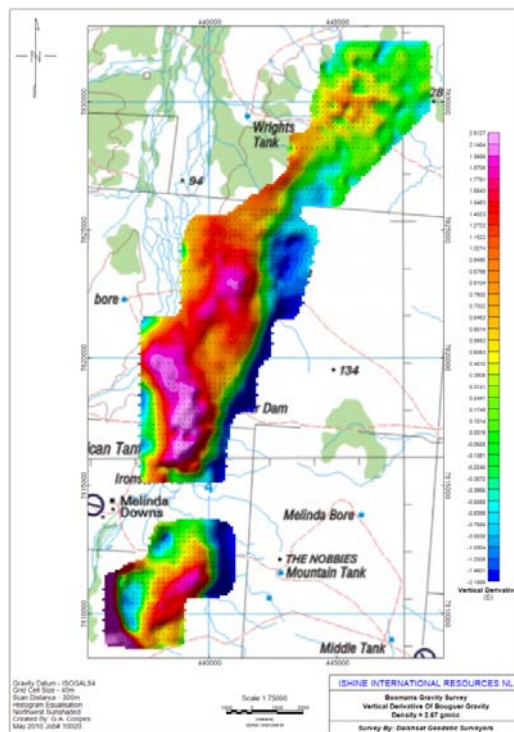


Fig. 3 Gravity Anomalies at Boomarra Project

*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.*

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