

MEDIA / ASX RELEASE

20 September 2011

Gradient Array Survey Reveals Large New Anomaly

Spitfire Resources Limited (ASX: **SPI** – “Spitfire” or “the Company”) is pleased to announce that it has identified a large anomaly to the south-west of the Contact and Contact North deposits (See Figure 1) during the first week of a major new program of Gradient Array Induced Polarisation (GAIP) at the South Woodie Woodie Project (see ASX announcement 12th September 2011).

The survey has to date covered approximately 2 km² of the planned 30.1 km² program over target areas identified by Spitfire via a program of extensive geological interpretation and ground mapping (See Figure 2). The new anomaly is similar in size to that produced by the Contact North deposit in the company's initial 3 km² GAIP program undertaken in late 2010 (See Figure 3).

Spitfire's Managing Director, Mr. John Mackenzie, said “the early signs from the current round of GAIP surveys are extremely encouraging.”

“We invested in this large new program of GAIP with the aim of identifying new high priority targets for drilling which is scheduled to re-commence next month. To have come across a Contact North like anomaly in the first week of the campaign gives us great confidence that we are on the right track.”

“Given the effectiveness of geophysics to date in uncovering new discoveries, we are very excited about the potential to add new deposits to the South Woodie Woodie project over the next few months.”

GAIP is a sophisticated geophysical technique which has been successfully used to identify near surface zones of manganese mineralisation, both by Spitfire at the South Woodie Woodie Project and by other operators in the area, including at Consolidated Minerals' world-class Woodie Woodie mine to the north.

ENDS

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Competent Person's Statement

The information in this report relating to exploration results and mineral resources is based on information compiled by Mr. N. Cull who is a Member of the Australian Institute of Geoscientists. Mr. Cull is a senior geological consultant for Spitfire Resources Ltd, and consents to the inclusion in this type of report of the information as presented. He has sufficient experience relevant to the style of mineralisation and to the type of activity described 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.'

About Spitfire Resources

Spitfire Resources Limited (ASX Code: SPI) is an emerging Australian resource development company focused on the carbon steel materials sector. Spitfire's flagship asset is the South Woodie Woodie Manganese Project, which is located approximately 70km down-strike to the south from the 1.2Mtpa Woodie Woodie Manganese Mine in the East Pilbara region of Western Australia.

Spitfire's principal focus will remain the exploration and evaluation of manganese deposits in the East Pilbara, although it has also acquired a portfolio of prospective base metals tenure in the Northern Territory which offer the potential for future diversification.

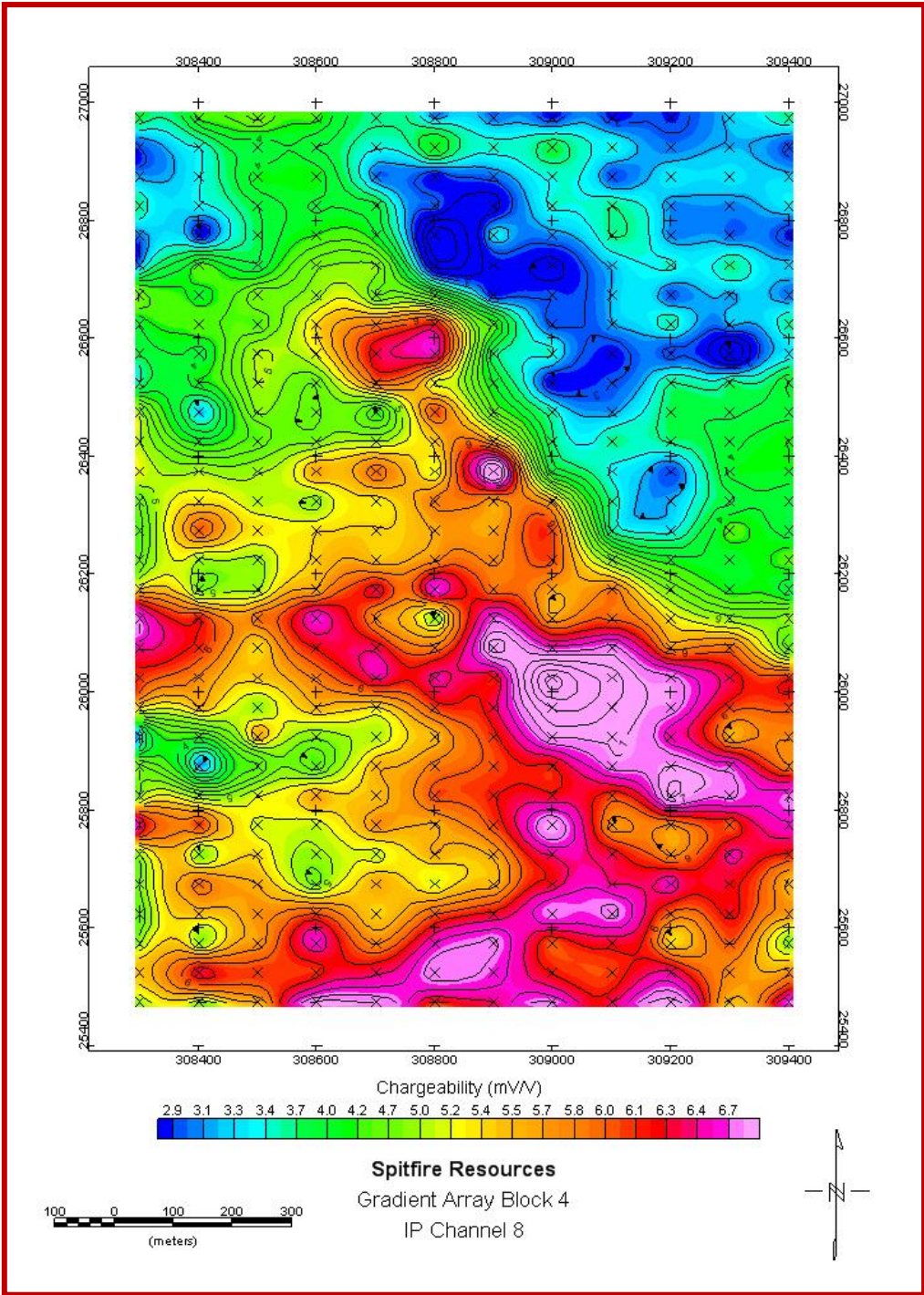


Figure 1 – New GAIP chargeability anomaly (Southern Target Area)

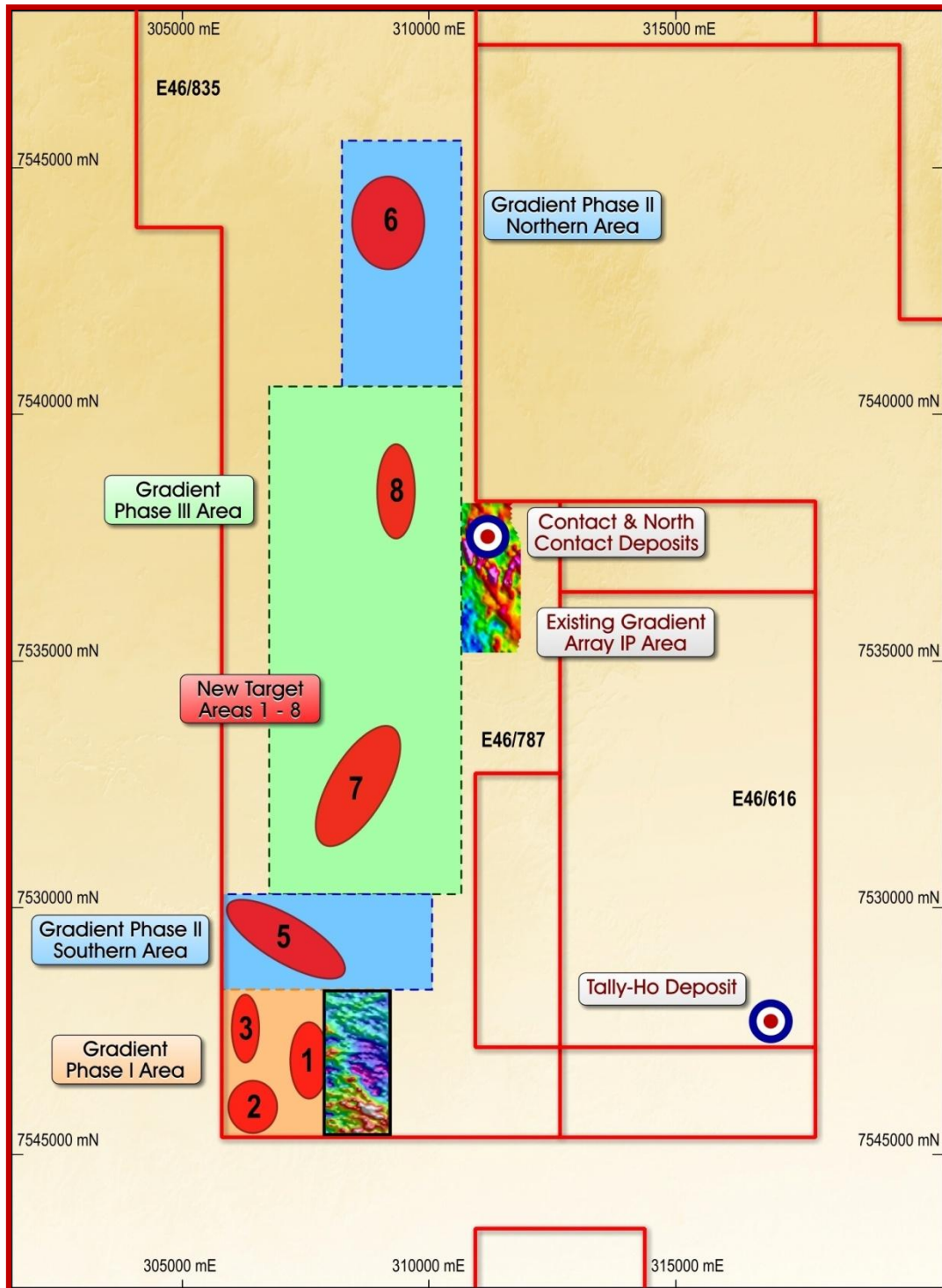


Figure 2 – GAIP Planned Work Schedule

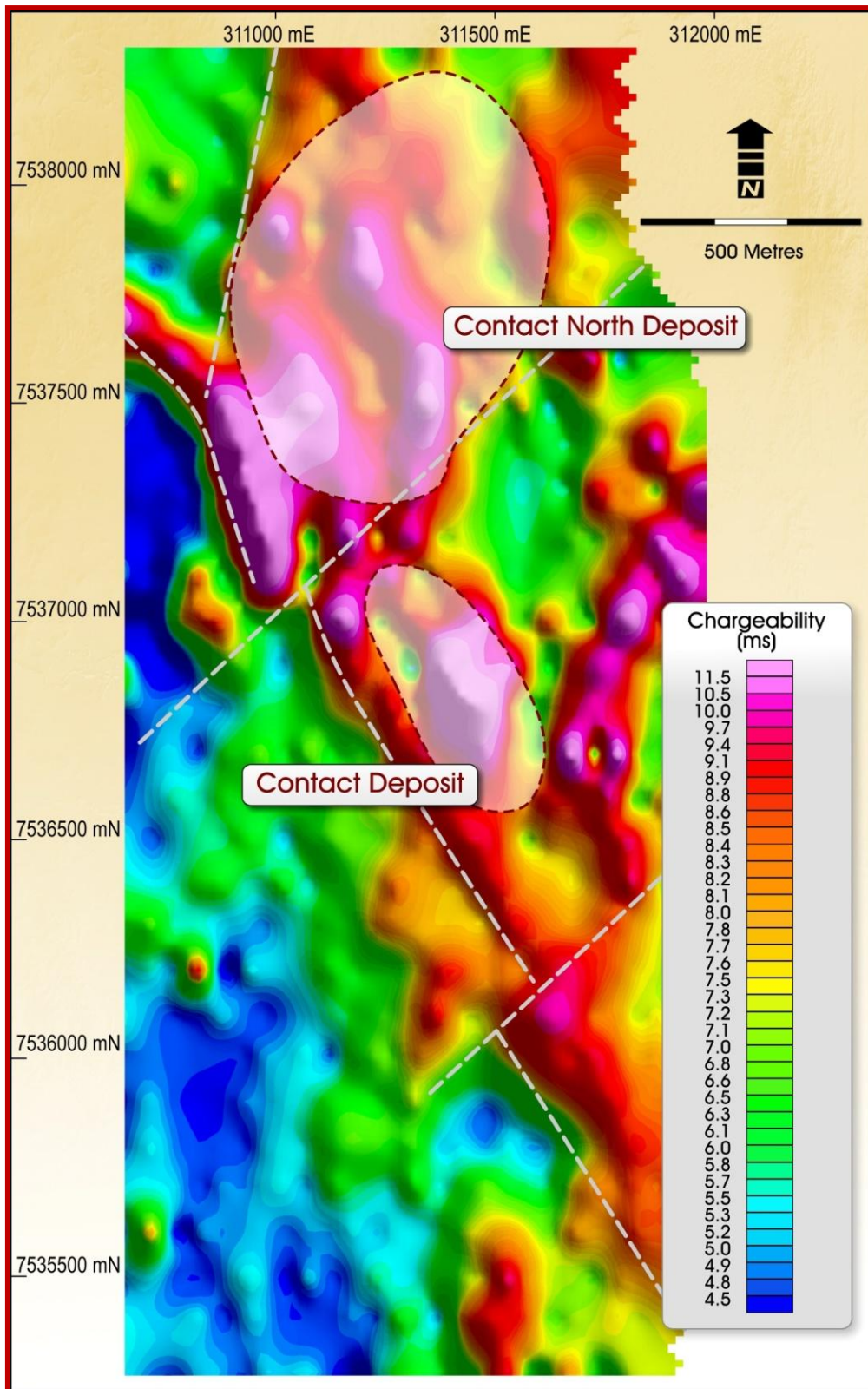


Figure 3 – GAIP Chargeability