

## SPITFIRE POISED TO LAUNCH MAJOR DRILLING CAMPAIGN

### DRILLING AT THE CONTACT DISCOVERY AND NEARBY TARGETS TO COMMENCE WITHIN DAYS

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- *Resource definition drilling program to commence at Contact with an initial exploration target of 5-10 million tonnes\* manganese grading 15-20% Mn*
  - *Program to comprise up to 10,000 metres of RC drilling and 1,000 metres of Diamond drilling with provision to extend the program based on results*
  - *Targets include the Contact discovery and multiple high potential areas identified from the recent Gradient Array Induced Polarisation survey*
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Spitfire Resources Limited (ASX: **SPI** – “Spitfire” or “the Company”) is pleased to announce the imminent commencement of a large manganese resource definition and exploration program at its **South Woodie Woodie Project** in Western Australia’s East Pilbara region.

A Reverse Circulation (RC) drill rig is currently on its way to site and drilling is expected to start on or shortly after April 9, 2011. Drilling will initially focus on determining the boundaries of the



**Contact** discovery and then shift to exploration at 13 targets identified via a Gradient Array Induced Polarisation survey undertaken in December last year. This survey identified numerous manganese targets in close proximity to **Contact**.

The Company plans to conclude the program with infill drilling to delineate a JORC manganese resource of up to 10Mt\* grading 15-20% Mn. Up to 1000m of diamond drilling is planned to provide samples for metallurgical testing to determine grade, yield and beneficiation data for a potential mining operation. Preliminary metallurgical testing on RC samples taken at **Contact** showed that the ore could be upgraded to as much as 37% Mn using a simple screening process. The Company believes that with additional heavy mediation the ore could potentially upgrade further to >40% Mn delivering a premium grade product.

Spitfire's Managing Director, John Mackenzie, said the drilling program has the potential to bring about a substantial re-rating of the company.

"We have spent considerable time and energy ensuring that Spitfire has the maximum possible chance of success from this drill program," Mr. Mackenzie said. "Although nothing is ever absolutely certain in the realm of exploration I'm quietly confident that we are about to begin a new chapter in the company's history which is very exciting for our shareholders and staff."

*\* Because the potential quantity and grade of this Exploration Target is conceptual in nature, Spitfire notes in accordance with Section 18 of the JORC Code that there has been insufficient verification of previous exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource.*

**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 Consulting Geologist 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 50km down-strike to the south from the 1.2Mtpa Woodie Woodie Manganese Mine in the East Pilbara region of Western Australia.*

*Spitfire's initial exploration success at South Woodie Woodie has been within the Southern Target Area, where it has defined a near-surface manganese deposit at the Tally-Ho Prospect, in an area which has had little historical exploration.*

*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 advanced thermal coal projects in Tasmania and prospective base metals tenure in the Northern Territory which offer the potential for future diversification.*