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MEDIA/ASX RELEASE

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## SPITFIRE ACQUIRES OPTION FOR ADDITIONAL TASMANIAN COAL EXPLORATION PROJECT

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### KEY POINTS

- Acquisition of an option over the Elderslie Exploration Licence Application (ELA), located in southern Tasmania
  - Complementary addition to existing Tasmanian coal portfolio - nearby to Langloh, Ouse and Avoca Projects
  - Spitfire withdraws from Sandfly ELA after reviewing prospectivity of overall portfolio including new Elderslie area
  - 2009 coal exploration program currently under review
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Australian exploration company, Spitfire Resources Limited (ASX Code: **SPI** – “Spitfire”), is pleased to announce that it has expanded its prospective thermal coal exploration portfolio in Tasmania with the acquisition of an option over a new Exploration Licence Application (“ELA”) at **Elderslie**, in southern Tasmania.

The Company has acquired the option over the 70km<sup>2</sup> Elderslie ELA from the privately-owned company, Allambie Construction & Equipment Company Pty Ltd, complementing its nearby Langloh, Avoca and Ouse Projects, which were acquired as part of a portfolio secured through the recent purchase of Black Rock Energy Pty Ltd.

Spitfire recently completed Stage One of the Black Rock acquisition after securing grant of the Exploration Licences for the flagship Langloh and Avoca Projects.

Following a preliminary geological review of all of the project areas including the new Elderslie ELA, the Company has decided to withdraw from the Sandfly Exploration Licence Application, located to the south-west of Hobart, which was also acquired as part of the Black Rock portfolio. The Elderslie area is regarded as significantly more prospective than Sandfly.

The Elderslie tenements were previously explored by BHP and contain a number of known thermal coal occurrences, offering significant exploration potential. Like the rest of the Black Rock portfolio, it is located in close proximity to existing rail, road and other infrastructure, including port facilities.

Spitfire is continuing to assess the optimum strategy for advancing its Tasmanian coal portfolio and is currently in discussion with a number of potential strategic joint venture partners. The Company will make a decision on the scope of its exploration commitment next year subject to other exploration priorities at its South Woodie Woodie manganese project, discussions with strategic partners and the current financial and economic environment.

ENDS



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### **About Spitfire Resources**

*Spitfire Resources Limited (ASX Code: SPI) is an Australian resource company initially focused on the exploration and development of a portfolio of manganese exploration assets in the East Pilbara region of Western Australia. Spitfire listed on the Australian Securities Exchange in December 2007 following a successful A\$6 million Initial Public Offer (IPO).*

*AIM-listed Churchill Mining Plc is the Company's largest shareholder, which it received as vendor consideration for the divestment to Spitfire of its asset, an 80% interest in the **South Woodie Woodie Manganese Project** in Western Australia's East Pilbara region.*

*The South Woodie Woodie Project comprises three granted Exploration Leases covering approximately 230 square kilometres. The principal area of initial exploration focus lies approximately 50km down-strike from the 1Mtpa Woodie Woodie manganese mine.*

*Spitfire also announced that it had secured a substantial portfolio of new exploration tenure near the South Woodie Woodie Project, more than doubling its existing land holdings in the prospective East Pilbara region. The Company has lodged applications for four strategic tenements, covering a total area of 899 square kilometres, which are located approximately 13km south-east of the South Woodie Woodie Project.*

*Some of the new ground package abuts tenements managed by Consolidated Minerals, the former listed owner of the Woodie Woodie mine, and who was bought by private Ukrainian group Palmary Enterprises. Spitfire selected the ground after completing interpretive geological work suggesting that the area to the south-east could host strike extensions of a potential corridor of manganese host rocks.*

**ENDS**