



MEDIA / ASX RELEASE

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SPITFIRE ANNOUNCES 2010 MANGANESE DRILLING PROGRAM

16 priority targets to be tested at South Woodie Woodie

- *RC drilling rig secured and heritage approvals completed*
 - *Initial program of 3,000m to commence next month across 16 priority geophysical and geological targets for high-grade +40% manganese (Mn)*
 - *Targets include strong EM conductors, extensive areas of manganese outcrop and geological targets derived from mapping*
 - *Regular news flow anticipated with drilling scheduled to commence in April together with ongoing field programs*
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Spitfire Resources Limited (ASX: **SPI** – “Spitfire” or “the Company”) is pleased to advise that it has secured a drilling rig and completed all heritage clearances required to commence the 2010 manganese drilling program at its 80%-owned **South Woodie Woodie Project** in the East Pilbara of Western Australia.

The 2010 program will provide the first definitive test of multiple targets for high-grade manganese (+40% Mn) which have been developed and geologically assessed over the past field season.

The targets are located throughout EL46/616, which also hosts Spitfire’s recently discovered Tally-Ho manganese deposit. An updated JORC resource estimate is currently being prepared for Tally-Ho following successful extensional drilling programs and subsequent test work conducted last year.

“Our main focus has always been on discovering potential Direct Shipping Ore deposits of high-grade manganese mineralisation at South Woodie Woodie and the 2010 exploration program represents by far our most significant exploration push since listing,” said Spitfire’s Managing Director, Mr. James Hamilton.

“We have developed a very strong pipeline of attractive targets which reflect the results not just of the extensive airborne EM survey completed over the southern portion of our tenements last year, but also detailed mapping and incorporation of our structural and geological model.

“We view the Tally-Ho discovery as a pathfinder in the hunt for high-grade deposits, and the 2010 drilling program will provide the first definitive test of a number of priority targets developed over the previous field season,” Mr. Hamilton continued.

“This is an exciting time for the Company and we look forward to reporting the results from our drilling activities in the months ahead,” he added.

Spitfire has budgeted for an initial 3,000m of Reverse Circulation (RC) drilling across 16 priority targets. Further metres will be drilled if deemed appropriate. Boart Longyear has been contracted to undertake the drilling, which is scheduled to commence in April 2010.

Further details regarding the drilling will be reported to the market as they come to hand.

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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 Exploration Manager 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 1Mtpa 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.