



MEDIA / ASX RELEASE

23 September 2010

## SPITFIRE POISED TO LAUNCH MAJOR NEW MANGANESE DRILLING CAMPAIGN

### *SECOND-ROUND DRILLING TO COMMENCE IN EARLY OCTOBER ACROSS 23 TARGETS*

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- *Three tenement drilling program to commence at South Woodie Woodie Manganese Project in early October 2010*
  - *Drilling targeting a mix of high-grade (+40% Mn) and lower grade manganese at 23 targets*
  - *Initial program to comprise 3,000m of RC drilling with provision to extend to 4,000m subject to results*
  - *Targets include strong EM conductors, areas of manganese outcrop similar to the Tally-Ho deposit and geological targets derived from ground observation*
  - *RC drilling rig secured and all heritage clearances completed*
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Spitfire Resources Limited (ASX: **SPI** – “Spitfire” or “the Company”) is pleased to announce the imminent commencement of a large manganese exploration program set to commence at its **South Woodie Woodie Project** in WA’s East Pilbara region early next month.

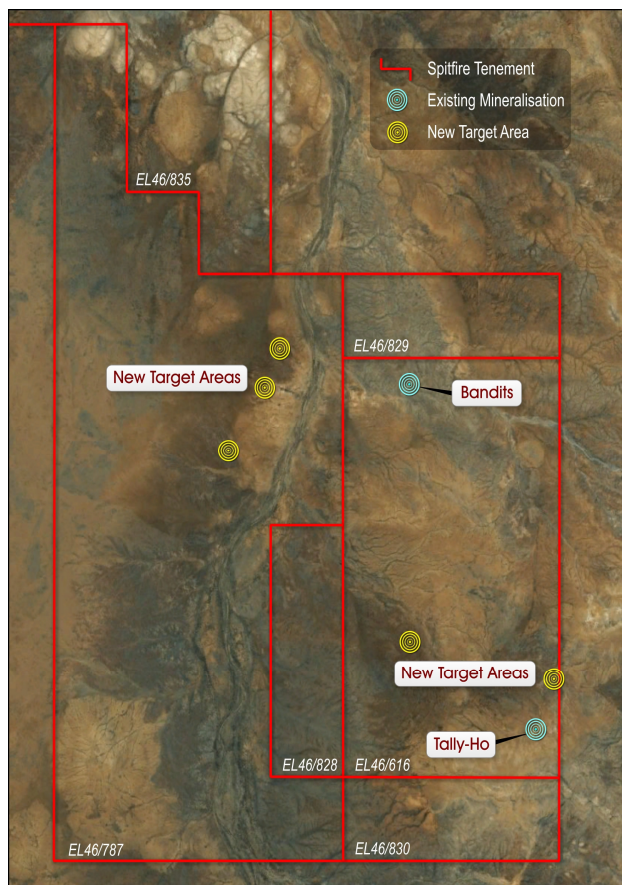
The Company has secured a Reverse Circulation (RC) drilling rig and completed heritage approvals to undertake drilling across **23 target areas** within three tenements, including a number of new geological discoveries which have been assessed over the past field season resulting in the development of well-defined drill targets.

The Phase II program, which follows the initial phase of drilling completed earlier this year mainly within the vicinity of the previously discovered Tally-Ho deposit, will comprise a minimum of 3,000 metres of RC drilling with provision to extend to 4,000 metres subject to results.

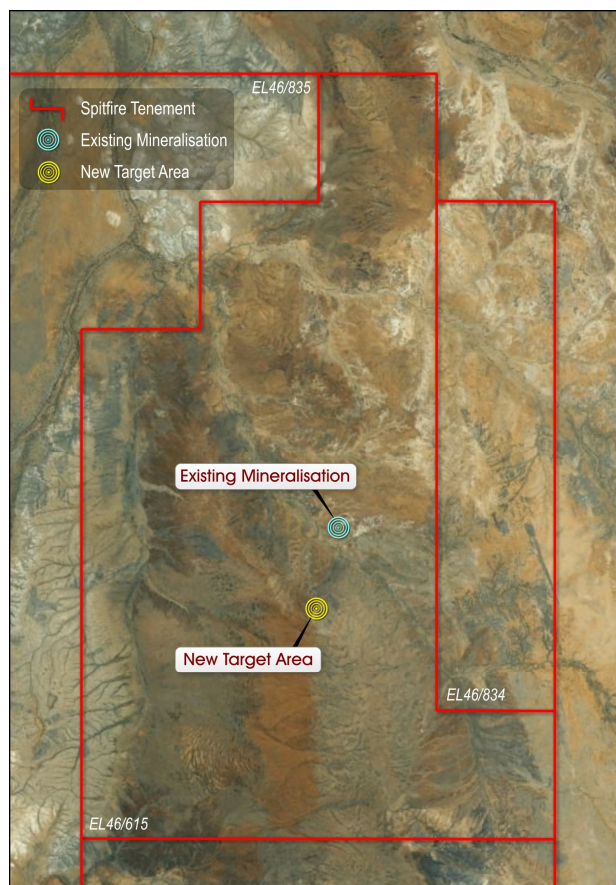
Drilling is scheduled to commence in the first week of October and will continue through until the end of the 2010 field season.

The drilling will again target high-grade manganese (+40% Mn) at these new locations together with follow-up drilling in areas of known lower grade manganese to test for the presence of larger accumulations of mineralisation similar to the Tally-Ho deposit, located in the southern portion of the E46/616 South Woodie Woodie tenement.

For the first time Spitfire Resources plans to drill targets within tenement E46/787, which lies directly west of E46/616 (see Figure 1).



**Figure 1 – South Woodie Woodie Exploration Map, showing location of new southern target areas**



**Figure 2 – South Woodie Woodie Exploration Map, showing location of new northern target areas**

This tenement has been demonstrated to have favourable geology with the potential to host high-grade manganese deposits similar to those found at the world-class Woodie Woodie Manganese Mine, located approximately 70km to the north.

The other targets are located throughout E46/616, which hosts Spitfire's Tally-Ho deposit, and E46/615, which also has favourable geological structures.

The Company looks forward to reporting on the progress and results of the forthcoming drilling program at South Woodie Woodie.

**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.*