



**Siburan  
Resources  
Limited**

## PAPUA NEW GUINEA JOINT VENTURE

ASX RELEASE

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### HIGHLIGHTS

Joint Venture with RH Resources Limited in Papua New Guinea to acquire exploration and mining tenements.

Intend to be a significant resources company in Papua New Guinea with a partner who has 22 years of local experience.

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**Siburan Resources Limited (ASX: SBU, Siburan)** is pleased to advise that it has entered into a Joint Venture (“JV”) agreement with RH Resources Limited (“RH”) to seek and acquire mineral exploration and mining tenements in Papua New Guinea (“PNG”).

Under the agreement, SBU will hold a 30% share of the joint venture and RH will hold the balance of the joint venture. Funding of the JV will be on a pro-rata basis in proportion to the respective interests. Siburan will have an active management role in the sourcing and management of the exploration projects.

RH Resources Limited recently became a substantial shareholder in SBU by subscribing for a placement of 10 million shares, announced 7<sup>th</sup> November 2011.

PNG is the one of the world’s most prospective regions for mineral wealth and currently has several world class operating mines including Porgera and Mt Kare.

Siburan Resources’ Managing Director, Mr Noel Ong commented “We are very excited to be working with RH Resources as we intend to be a significant mineral exploration player in PNG. PNG is a world class resources area, rich in precious and base metals such as gold, copper and nickel.”

“Papua New Guinea is famous for its large multi-million ounce gold deposits such as Porgera and Mt Kare. In addition, the recent development of the Hidden Valley and Wafi deposits highlights that there are still large deposits undiscovered or undeveloped.”

“We firmly believe that partnering with the RH Resources will allow us to establish ourselves as a major player in a very prospective yet challenging area. We are confident our exploration activities will be well funded and managed given the significant experience of our partner in PNG” said Mr Ong.

**Authorised by:**  
**Noel Ong**  
**Managing Director**

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#### **About RH Resources**

RH Resources Limited is a Malaysian registered company (under the Labuan Company Act 1990) in which the sole director and shareholder is Mr David Chiong Ong Tiong. Mr David Tiong is also the executive director of the Rimbunan Hijau Group (“RH Group”).

The RH Group is one of Malaysia’s largest multi-industry companies operating in many countries around the world. It has established a successful presence in PNG for 22 years. The group was established in 1975 and has an estimated annual turnover of more than 1 billion US dollars, according to the Malaysia-China Business Council.