



10th December 2012

Companies Announcements Office  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

## **GOLD PROJECT**

The Board of Leopard Resources N.L (ASX: LRR, “the Company”) is pleased to advise that it has executed an agreement to acquire a 100% interest in Exploration Licence E37/747 which contains two established gold prospects known as Cables and Mission. The project is located within the Yandal Greenstone Belt, in Western Australia. The transaction is subject to satisfactory completion of due diligence, shareholder and regulatory approval.

### **Consideration**

LRR has executed an agreement to acquire a 100% interest in Exploration tenement E37/747 which consists of 34 graticular blocks. The purchase consideration is 130,000,000 shares. Settlement of the agreement is subject to the completion of due diligence, the obtaining of all required shareholder approvals and execution of formal agreements. The vendor is not a related party to the transaction.

### **Mission Cables Gold Project:**

#### **Location:**

The Project Exploration lease E37/747 is located approx 40-70 kilometres east-northeast of Leinster town site, in the Mount Margaret Mineral Field. Access to the tenements from the south is attained via the Goldfields Highway and the unsealed Leinster-Weebo Road, while access from the north is via the unsealed Yandal Road. Areas within the tenement are accessible by various station and previous explorers’ tracks.

The tenement forms part of the Yandal Belt area which has been a major gold producing region for many years with deposits such as Jundee/Nimary (historical production of 7.3Moz), Bronzewing (3.6Moz), Darlot (3Moz) and Mt McClure (1.8Moz). The 3Moz Darlot/Centenary Gold Mine (operated by Barrick Gold) is located 7 kilometres south of the Prospects.

#### **Tenure:**

Tenement E37/747 comprises 34 graticular blocks.

## Tenement Geology:

The tenements are situated within the Yandal Greenstone Belt, in the Eastern Goldfields Province in Western Australia. The main lithologies present within the tenements are Achaean mafic, felsic and sedimentary rocks of the Yandal Greenstone Belt, overlain by Cainozoic colluvial, alluvial and lacustrine sediments.

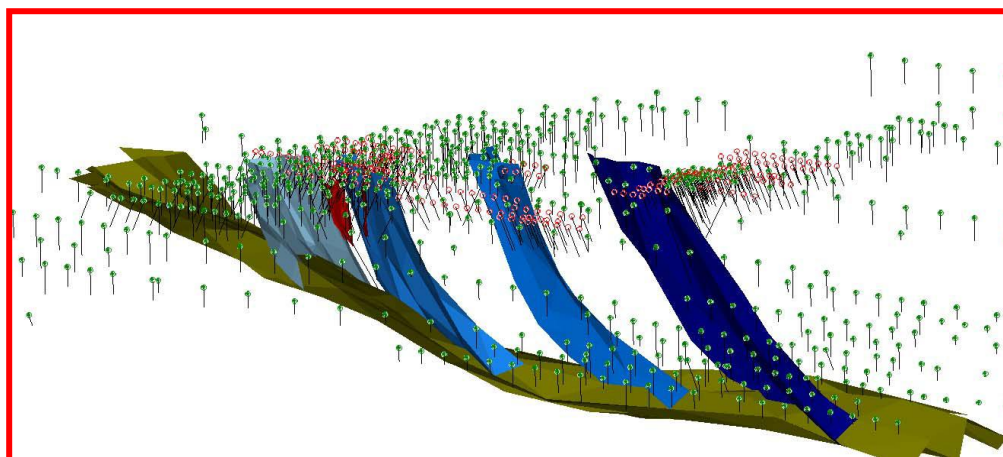
## Results:

The company has received significant data on the project area. Aircore drilling at the Cables Prospect defined a significant northwest-trending base-of-weathering supergene gold anomaly extending over 1,000m of strike. The central core of the anomaly was associated with sub-vertical mineralised structures within a 100-200m wide zone of alteration and shearing hosted by dolerite, over 400m of strike. A strong nugget effect was evident from replicate and duplicate sampling results.

RC drilling at the Cables Prospect defined at least two narrow, northwest-trending, sub-vertical mineralised structures over 400m of strike, bounding a 100-200m wide zone of alteration and shearing within dolerite. Mineralisation is associated with quartz veining and/or sericite-chlorite+/-carbonate-pyrite alteration. Late northeast-trending faults dextrally offset the mineralised structures.

Historical aircore drilling at the Mission Prospect defined a significant north-to-northwest trending base-of-weathering supergene gold anomaly extending over 400m of strike. The anomaly was associated with two mineralised structures bounding a major shear zone within dolerite.

RC drilling at the Mission Prospect defined two narrow, north- to northwest-trending, sub-vertical mineralised structures over 400m of strike. The parallel structures bound a major 30m wide shear zone within dolerite. Mineralisation was associated with quartz veining and/or sericite-chlorite+/-carbonate-pyrite alteration.



**Structural model proposed for the Cable-Mission area (view to the northwest)**

*The brown surface is an underlying thrust zone with steep (blue) reverse faults forming an imbricate stack. Gold mineralisation indicated in red.*

**Mission Prospect – Significant RC Drill Intersections over 2.0g/t Au**

| <b>Hole</b> | <b>Northing</b> | <b>Easting</b> | <b>Intercept</b>        | <b>From (m)</b> | <b>Comment</b>                                 |
|-------------|-----------------|----------------|-------------------------|-----------------|------------------------------------------------|
| ADRC001     | 6923500         | 329070         | 3m @ 2.09g/t Au         | 146             |                                                |
| ADRC003     | 6923500         | 329120         | <b>2m @ 5.18g/t Au</b>  | 48              |                                                |
| ADRC004     | 6923500         | 329150         | <b>1m @ 75.65g/t Au</b> | 48              |                                                |
| ADRC005     | 6923460         | 329145         | <b>3m @ 11.40g/t Au</b> | 60              | including <b>1m @ 29.65g/t Au</b><br>from 60m  |
| ADRC006     | 6923440         | 329110         | <b>3m @ 11.20g/t Au</b> | 104             | including <b>1m @ 24.60g/t Au</b><br>from 104m |
| ADRC007     | 6923440         | 329135         | <b>2m @ 18.62g/t Au</b> | 74              | including <b>1m @ 20.00g/t Au</b><br>from 75m  |
| ADRC008     | 6923440         | 329156         | 3m @ 2.60g/t Au         | 44              |                                                |
|             |                 |                | <b>2m @ 28.29g/t Au</b> | 52              | including <b>1m @ 55.85g/t Au</b><br>from 52m  |
| ADRC009     | 6923380         | 329128         | <b>1m @ 6.35g/t Au</b>  | 97              |                                                |
| ADRC010     | 6923380         | 329152         | 2m @ 2.81g/t Au         | 43              |                                                |
| ADRC012     | 6923341         | 329160         | <b>1m @ 5.95g/t Au</b>  | 65              |                                                |
| ADRC013     | 6923341         | 329192         | 1m @ 4.54g/t Au         | 36              |                                                |
| ADRC046     | 6923420         | 329105         | 1m @ 2.10g/t Au         | 34              |                                                |
| ADRC047     | 6923460         | 329175         | 1m @ 4.10g/t Au         | 41              |                                                |
| ADRC048     | 6923460         | 329130         | <b>1m @ 5.08g/t Au</b>  | 43              |                                                |
|             |                 |                | <b>1m @ 6.64g/t Au</b>  | 74              |                                                |
| ADRC051     | 6923660         | 329115         | <b>7m @ 11.35g/t Au</b> | 84              |                                                |
| ADRC052     | 6923480         | 329145         | <b>2m @ 9.45g/t Au</b>  | 54              | including <b>1m @ 14.00g/t Au</b><br>from 54m  |
| ADRC053     | 6923480         | 329135         | 1m @ 2.32g/t Au         | 46              |                                                |
|             |                 |                | <b>1m @ 72.42g/t Au</b> | 69              |                                                |

**Cables Prospect – Significant RC Drill Intersections over 2.0g/t Au**

| <b>Hole</b> | <b>Northing</b> | <b>Easting</b> | <b>Intercept</b>        | <b>From (m)</b> | <b>Comment</b>                              |
|-------------|-----------------|----------------|-------------------------|-----------------|---------------------------------------------|
| ADRC015     | 6922858         | 328278         | 3m @ 16.75g/t Au        | 64              | including 1m @ 36.00g/t Au from 64m         |
| ADRC017     | 6922918         | 328270         | 3m @ 3.03g/t Au         | 114             |                                             |
| ADRC018     | 6922918         | 328345         | 4m @ 4.87g/t Au         | 76              |                                             |
| ADRC019     | 6922918         | 328395         | 4m @ 18.85g/t Au        | 182             | including <b>1m @ 72.20g/t Au</b> from 185m |
| ADRC022     | 6923110         | 328184         | <b>1m @ 12.60g/t Au</b> | 62              |                                             |
|             |                 |                | <b>7m @ 27.53g/t Au</b> | 133             | including <b>1m @ 77.60g/t Au</b> from 136m |
| ADRC023     | 6923110         | 328208         | <b>2m @ 6.94g/t Au</b>  | 122             |                                             |
| ADRC025     | 6922983         | 328215         | 1m @ 3.05g/t Au         | 153             |                                             |
| ADRC027     | 6923058         | 328250         | <b>4m @ 41.96g/t Au</b> | 78              | including <b>1m @ 107.50g/t Au</b> from 80m |
| ADRC028     | 6923119         | 328167         | 1m @ 2.57g/t Au         | 85              |                                             |
| ADRC029     | 6923062         | 328182         | <b>3m @ 6.63g/t Au</b>  | 40              |                                             |
| ADRC030     | 6923059         | 328236         | <b>3m @ 6.36g/t Au</b>  | 49              | including <b>1m @ 16.10g/t Au</b> from 50m  |
| ADRC032     | 6922980         | 328282         | 1m @ 4.58g/t Au         | 49              |                                             |
| ADRC033     | 6922979         | 328311         | <b>3m @ 5.72g/t Au</b>  | 108             | including <b>1m @ 13.40g/t Au</b> from 108m |
| ADRC034     | 6922921         | 328258         | 1m @ 2.51g/t Au         | 65              |                                             |
| ADRC038     | 6922860         | 328367         | <b>2m @ 3.76g/t Au</b>  | 87              | including <b>1m @ 7.52g/t Au</b> from 87m   |
| ADRC039     | 6922860         | 328391         | 9m @ 1.58g/t Au         | 71              | including <b>1m @ 5.53g/t Au</b> from 72m   |
| ADRC041     | 6922801         | 328349         | 1m @ 4.47g/t Au         | 117             |                                             |
| ADRC043     | 6923169         | 328167         | <b>2m @ 23.94g/t Au</b> | 69              |                                             |
| ADRC058     | 6923110         | 328036         | <b>1m @ 30.83g/t Au</b> | 125             |                                             |

## Corporate

The Company intends to raise up to AU\$500,000 to fund due diligence, project assessment and general working capital. The Company believes the two projects will complement each other both on scale and expenditure levels with potential outcomes to provide increased shareholder wealth, and expects further announcements to follow.

The Board continues to seek opportunities to secure resource and production potential assets.

Yours faithfully

A R Hamilton

Director

*The information in this release which relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Allen Maynard, who is a Member of the Australian Institute of Geosciences ("AIG"), a Member of the Australasian Institute of Mining & Metallurgy ("AusIMM") and independent consultant to the Company. Mr Maynard is the principal of Al Maynard & Associates Pty Ltd and has over 30 years of exploration and mining experience in a variety of mineral deposit styles. Mr Maynard has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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". Mr Maynard consents to inclusion in the report of the matters based on his information in the form and context in which it appears.*