

RICHFIELD GROUP LIMITED

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LISTED ON THE AUSTRALIAN STOCK EXCHANGE

20 February 2008

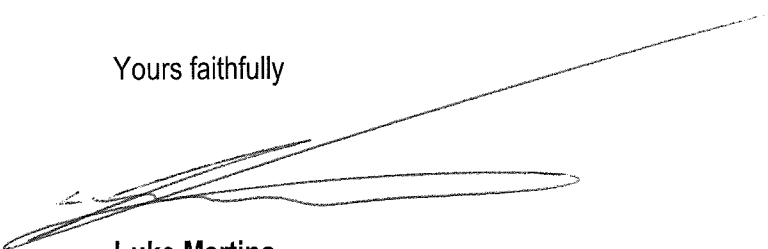
The Manager
Company Announcements Office
Australian Stock Exchange
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Sir/Madam,

Richfield Group Limited

Richfield Group Limited (ASX:RCH) announce that the attached presentation with regard to the Sulawesi Molybdenum projects will be presented to a number of interested broking and institutional parties.

Yours faithfully



Luke Martino
Company Secretary
Richfield Group Limited

Richfield Group Limited

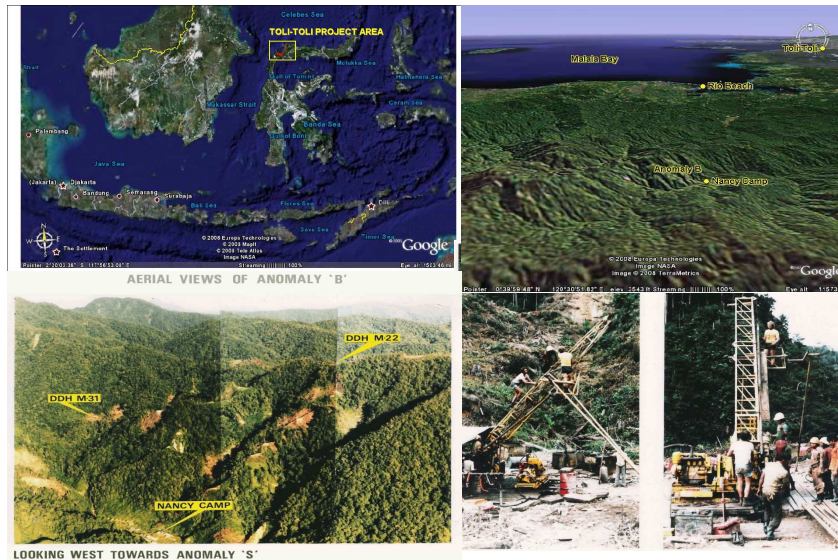
Sulawesi Molybdenum Project

20 February 2008

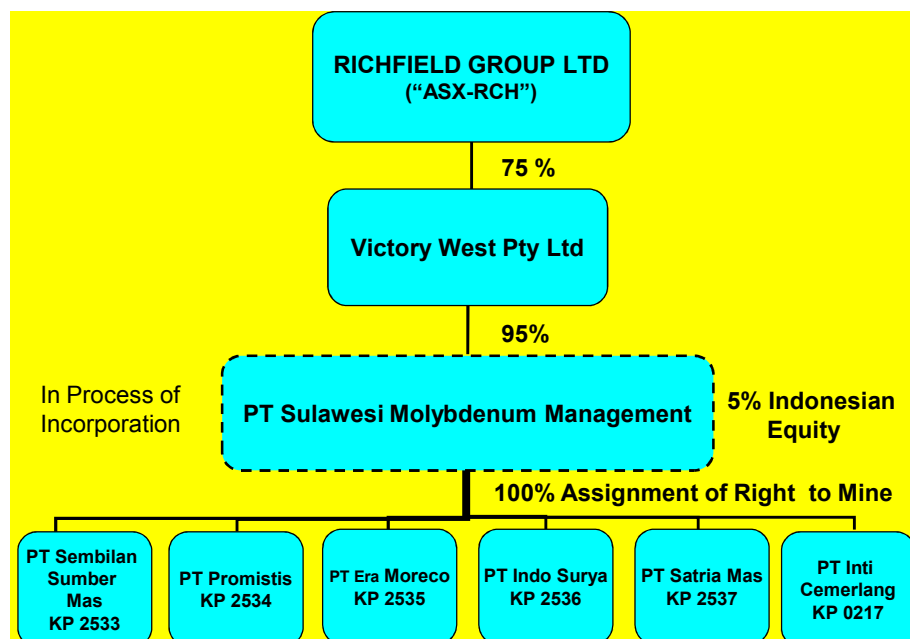
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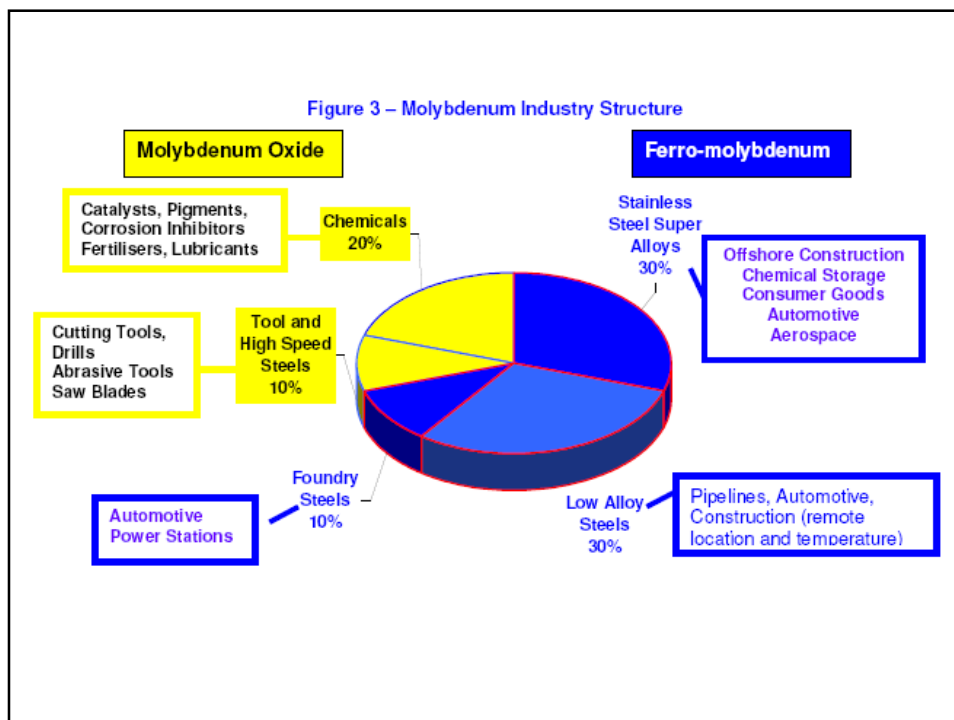
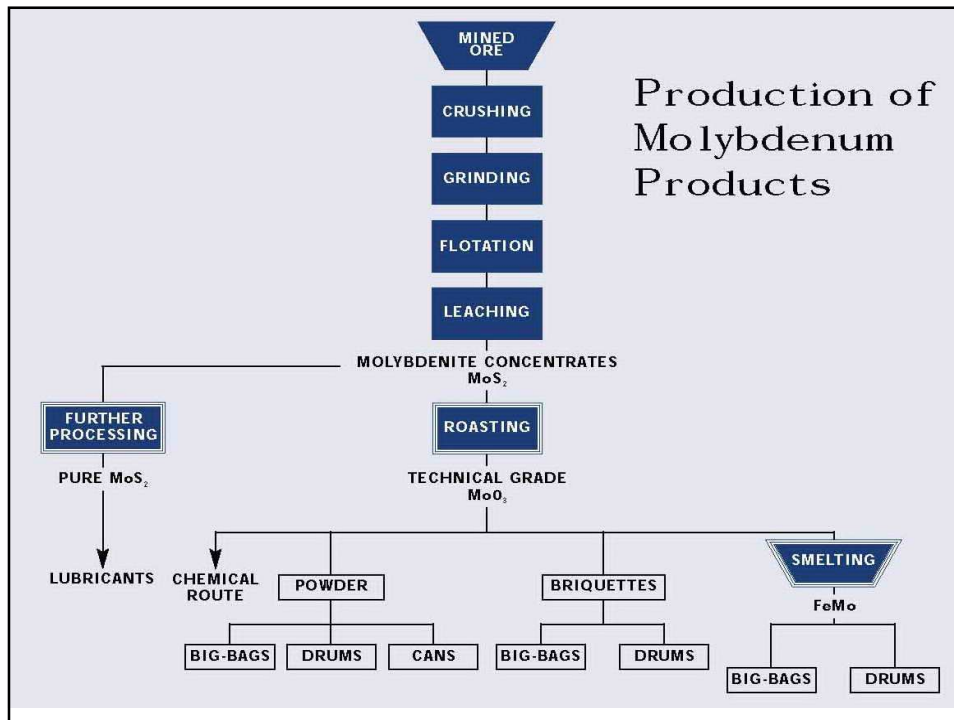
It should be noted that any resource estimates shown in this presentation are historical in nature and as such are based on prior data and reports prepared by Rio Tinto and Santos Ltd. The work necessary to verify the classification of mineral resource estimates has not been completed and the resource estimates therefore cannot be treated as JORC resources verified by a qualified person. The historical estimates should not be relied upon and there can be no assurance that any of the resources, in whole or in part, will ever become economically viable.

TOLI-TOLI MOLYBDENUM PROJECT SULAWESI, INDONESIA



TOLI TOLI MOLYBDENUM PROJECT – ORGANISATIONAL CHART

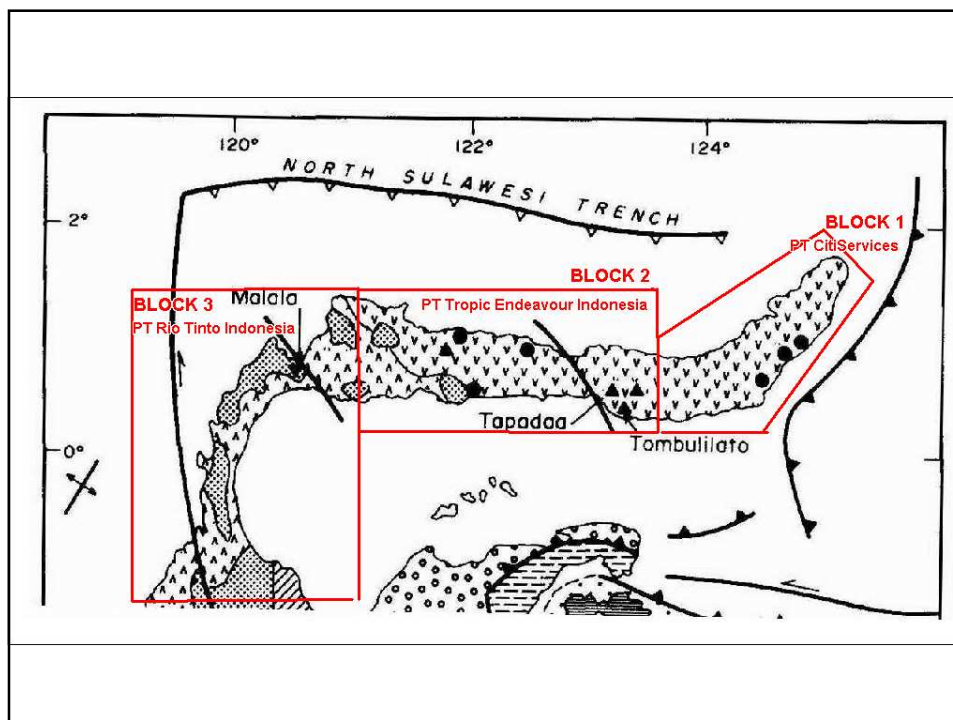
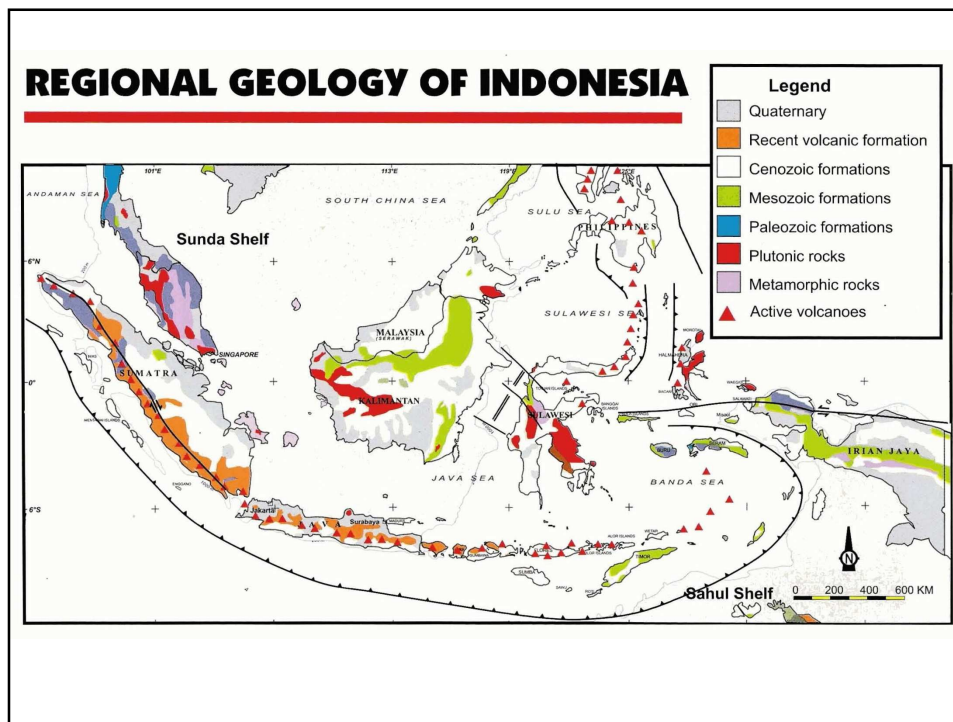






TOLI-TOLI MOLYBDENUM PROJECT - HISTORY

- **1973 Reconnaissance in Block 3 Sulawesi by RioTinto (CRA) under SKIP in search for porphyry copper – 18 Anomalies discovered**
- **1976-77 Follow-Up Work on 18 Anomalies under SIPP**
- **1977 – 3rd Generation Contract of Work Signed on 13 June 1977**
- **1977-1978 Detailed Exploration, Drilling on Anomaly B**
- **Geological Resource of 55Mt @ 0.24% MoS₂**
- **Expenditure to end 1979 – US\$ 4.45 million**
- **Santos JV signed in 1980**
- **1981 – Detailed Drilling on Anomaly B, detailed surface sampling of Anomalies A and S.**
- **Geological Resource of 106 MT @ 0.14% MoS₂ calculated in 1982**
- **Santos Expenditure 1980 - 1982 – US\$ 2 million**
- **COW Relinquished in 1983 after failure to secure retention permit**
- **Area held under 6th generation COW for Gold since 1997. No further work carried out on molybdenum prospects since 1982.**
- **Nov.2007- Jan 2008: 6 KP's issued to PT Promistis/RCH JV for molybdenum – 3 year exploration tenure**



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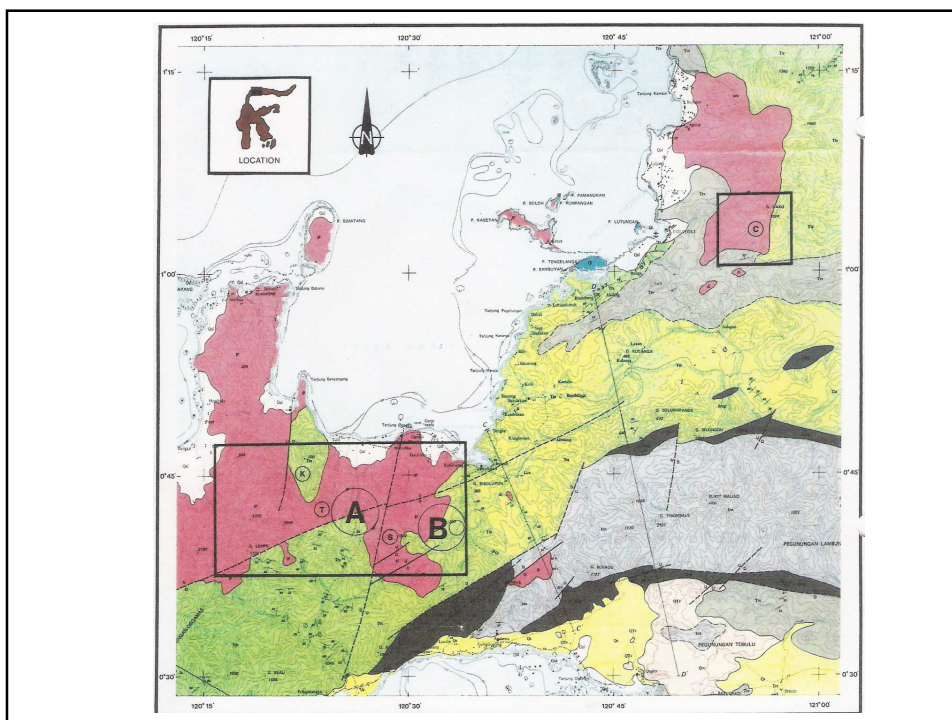


Table 1: Analytical Results from Previous Drilling Programmes ¹

Hole No.	Az.	Decln.	RL (m)	TD (m)	Intercept (m)	Width (m)	MoS ₂ %
RioTinto (1977/1978)							
M1	157°	-70°	744	200	9 - 200	191	0.10
M2	000°	-90°	1,276	200	12 - 45	33	0.17
M3	010°	-70°	1,312	21	Hole Abandoned		
M4	000°	-90°	1,308	200	60 - 108	48	0.11
M5	140°	-70°	847	260	63 - 69	6	0.13
M6	000°	-90°	985	108	9 - 30	21	0.16
M7	000°	-90°	883	222	21 - 30 66 - 96	9 30	0.18 0.12
M8	300°	-60°	723	209	94 - 115 145 - 205	21 60	0.10 0.10
M9	003°	-60°	1,274	200	12 - 24	12	0.12
M10	303°	-40°	685	220			Barren
M11	004°	-45°	681	134	39 - 126	87	0.29
M12	064°	-55°	681	317	45 - 279	234	0.28

M13	105°	-60°	681	163	72 - 96 114 - 144	24 30	0.17 0.24
M14	135°	-70°	669	328	81 - 90 102 - 141 183 - 270	9 39 87	0.16 0.19 0.17
M15	215°	-60°	690	150			Barren
M16	105°	-60°	665	214	3 - 12 69 - 81 120 - 156	9 12 36	0.13 0.10 0.12
M17	345°	-60°	665	100	12 - 63	51	0.06
M18	000°	-90°	788	149			Barren
M19	335°	-70°	933	245	99 - 186 Incl. 111 - 129	87 18	0.22 0.68
M20	000°	-90°	738	92	15 - 39	24	0.21
M21	085°	-60°	904	200	93 - 102	9	1.43

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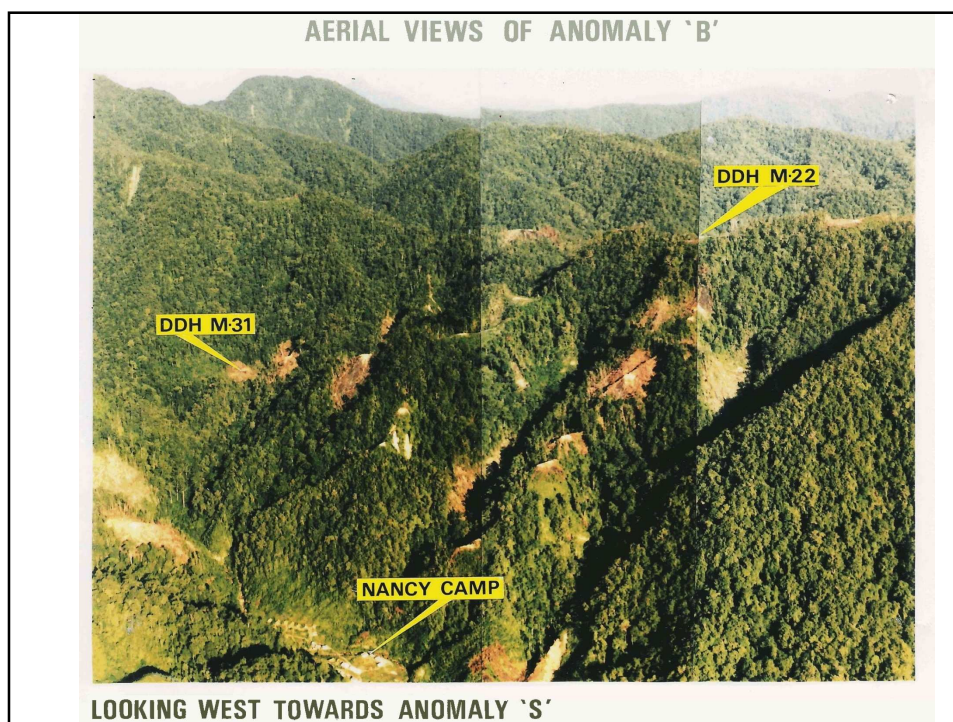


Table 2: Analytical Results from Previous Drilling Programmes ¹

Hole No.	Az.	Decln.	RL (m)	TD (m)	Intercept (m)	Width (m)	MoS ₂ %
Santos (1981)							
M22	215°	-70°	1,120	350	0 – 54	54	0.10
					150 – 171	21	0.21
					291 - 348	57	0.10
M23	215°	-60°	964	250	198 - 207	9	0.34
M24	265°	-60°	1,032	196	84 - 171	87	0.38
					Incl.153 - 165	12	1.68
M25	035°	-70°	922	270			Barren
M26	215°	-60°	834	134	60 - 102	42	0.21
M27	266°	-55°	1,002	280			Barren
M28	345°	-50°	808	141	Hole Abandoned		
M29	215°	-60°	883	333	0 - 192	192	0.10
					Incl.168 - 192	24	0.22
M30	215°	-45°	661	363	0 – 363	363	0.10
					Incl.168 – 192	102	0.13
					And 243 - 354	111	0.13
M31	035°	-45°	863	250	45 - 48	3	0.18

M32	215°	-50°	976	356	108 – 114	6	0.20
					318 – 330	12	0.22
					348 – 354	6	0.16
M33	215°	-45°	929	220	69 – 93	24	0.74
					120 – 129	9	0.10
M34	225°	-45°	825	250	12 - 24	12	0.10
M35	205°	-50°	898	285	54 – 129	75	0.11
					Incl.117 – 129	12	0.28
					243 - 258	15	0.14
M36	245°	-45°	688	363	30 - 279	249	0.10
					Incl.123 - 267	144	0.14

HISTORICAL RESOURCE ESTIMATES

RioTinto (Internal, 15 December 1981)

Method: Interpolation of mineralised blocks using vertical cross-sections

<u>Block</u>	<u>Drillholes</u>	<u>Tonnage</u>	<u>Grade</u>
1	M12, M13, M14, M30	24.50 Mt	0.15% MoS ₂
2	M8, M11,M36	18.37 Mt	0.15% MoS ₂
3,4	M1, M7,M29,M35	21.10 Mt	0.09% MoS ₂
5	M35, M26	7.50 Mt	0.14% MoS ₂
6,7	M24, M26,M33	9.55 Mt	0.32% MoS ₂
8	M19, M22	<u>26.15 Mt</u>	<u>0.10% MoS₂</u>
Total:		107 Mt	0.14% MoS₂

HISTORICAL RESOURCE ESTIMATES

Santos Ltd (Colin Brooks, 9-14 December 1981)

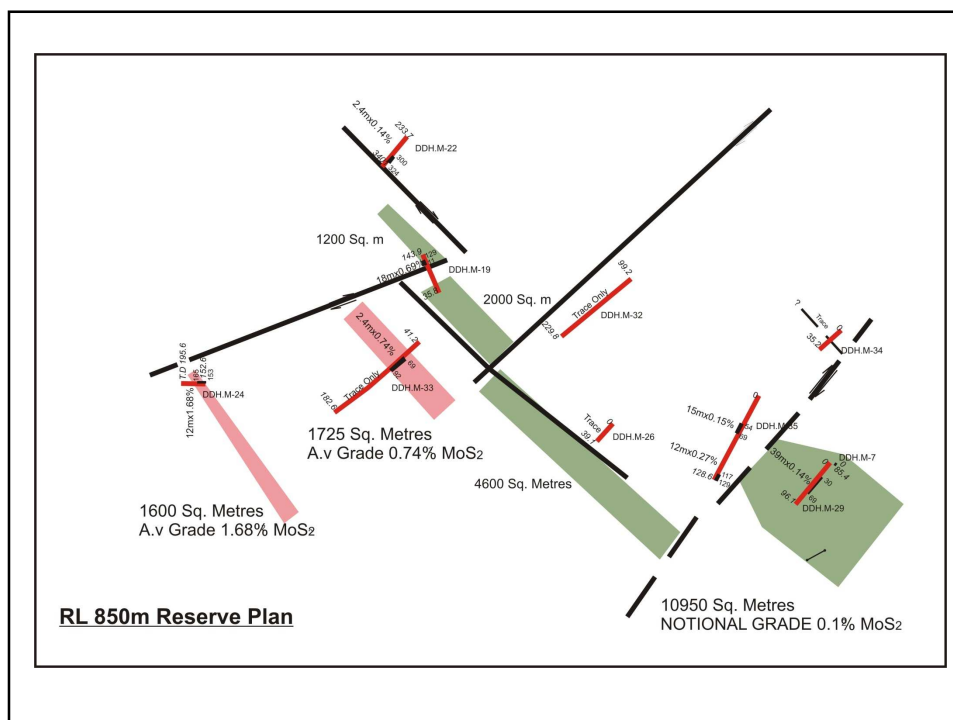
<u>Method: Level</u> <u>(metres asl)</u>	<u>Possible</u> <u>Mineable</u>	<u>Notional</u> <u>Tonnage</u>	<u>Most Suitable</u> <u>Mining Method</u>
400-500	6.56 Mt x 0.22% MoS ₂	1.00Mt x 0.12% MoS ₂	Open Cut
500-600	5.28 Mt x 0.20% MoS ₂	1.66Mt x 0.12% MoS ₂	Open Cut
600-700	4.57 Mt x 0.34% MoS ₂	1.22Mt x 0.12% MoS ₂	Open Cut
700-800	-	4.75Mt x 0.12% MoS ₂	Open Cut
800-900	831,250t x 1.19% MoS ₂	4.75Mt x 0.12% MoS ₂	Underground
900-1000	725,000t x 0.16% MoS ₂	1.37Mt x 0.15% MoS ₂	

Summary: "Mineable" in an Open Pit:
 17.97 Mt x 0.29% MoS₂ in a "Possible" Category
 + 14.75 Mt x 0.12% MoS₂ in a "Notional" Category

Total "Possible" + "Notional" Mineable = 33Mt x 0.20% MoS₂

Total "Mineable" in an Underground Scenario:

831,250 tonnes x 1.19% MoS₂



STRUCTURAL CONTROL MODEL

In properly assessing the resources indicated by drilling to date, the following drill-holes should be ignored:

- (a) vertical holes (DDH's 2, 4, 6, 7, 18, 20)
- (b) holes with azimuths parallel or sub-parallel to 330-340° (DDH's M-1, 5, 8, 9, 10, 14, 17, 19)
- (c) other holes with dips of 70° or more (DDH's M-22, bottom half of M-29)
- (d) holes that failed to reach target (DDH's M-25, 27, 28, 32)
- (e) holes drilled outside main zone of interest (DDH's M-21, 23, 31)

The following holes are more reliable indicators of widths and grade of mineralisation:

- M-11:** tested 40 metres true width with indicated average grade of 0.29% MoS₂,
- M-12:** tested 150 metres true width with indicated average grade of 0.28% MoS₂,
- M-13:** tested 60 metres true width with indicated average grade of 0.24% MoS₂,
- M-16:** tested 100 metres true width with indicated average grade of 0.12% MoS₂,
- M-24:** tested 20 metres true width on western margin of main zone of interest.

Intersected high grade veins.

M-26: tested 40 metres true width on eastern margin of 120 metre wide zone of interest with indicated average grade of 0.10% MoS₂,

M-30: tested 100 metres true width on eastern margin of 250 metre wide zone of interest with indicated average grade of 0.11% MoS₂,

M-33: tested 130 metres true width on western margin of main zone of interest.

Intersected high grade veins.

M-35: tested 80 metres true width of eastern margin 120 metre wide zone with indicated average grade of 0.07% MoS₂,

M-36: tested 140 metres true width of 250 metre wide zone of interest with indicated average grade of 0.14% MoS₂, before intersecting a major fault.

STRUCTURAL CONTROL MODEL (2)

It is to be noted that to obtain a representative indication of average grade across such structurally controlled zones of mineralisation that dip 70 degrees to the west, holes should have been drilled from a SW azimuth towards a NE azimuth with relatively shallow declinations.

Drill holes 11, 12, 13 (average grades 0.24% - 0.29% MoS₂) were the only holes drilled with such azimuths and dips.

On the 1:2500 Molybdenum Geochemistry Plan five areas, totaling 670,000 sq. metres, have been marked.

These areas have either not been tested or have been inadequately tested by drilling.

In particular a 300,000 sq. m area centered on DDH's M-2 and M-4 remains untested according to this model.

In combination with the above structural control model, it is obvious that Anomaly B is still really untested and the probability of proving up plus one hundred million tonnes of plus 0.10% MoS₂, is still very high.

There have been four ways by which assay results from previous drilling at Anomaly B have been seriously downgraded.

1. Core samples were analyzed by Atomic Absorption Spectrometry (AAS) in RioTinto's Jakarta laboratory rather than by XRF methods which show an overall 12% increase over the AAS values.
2. Washing of core whilst drilling with face and side discharge bits. Rising on drill holes for bulk samples to check drill hole assays invariably produces higher grades than those reported.
3. Loss of molybdenite through the washing action whilst core is being split using a diamond saw.
4. The use of a disc pulveriser in sample preparation. A Siebe technique swing mill which uses a crushing action has been recommended as being the most suitable reducing machine for sample preparation.

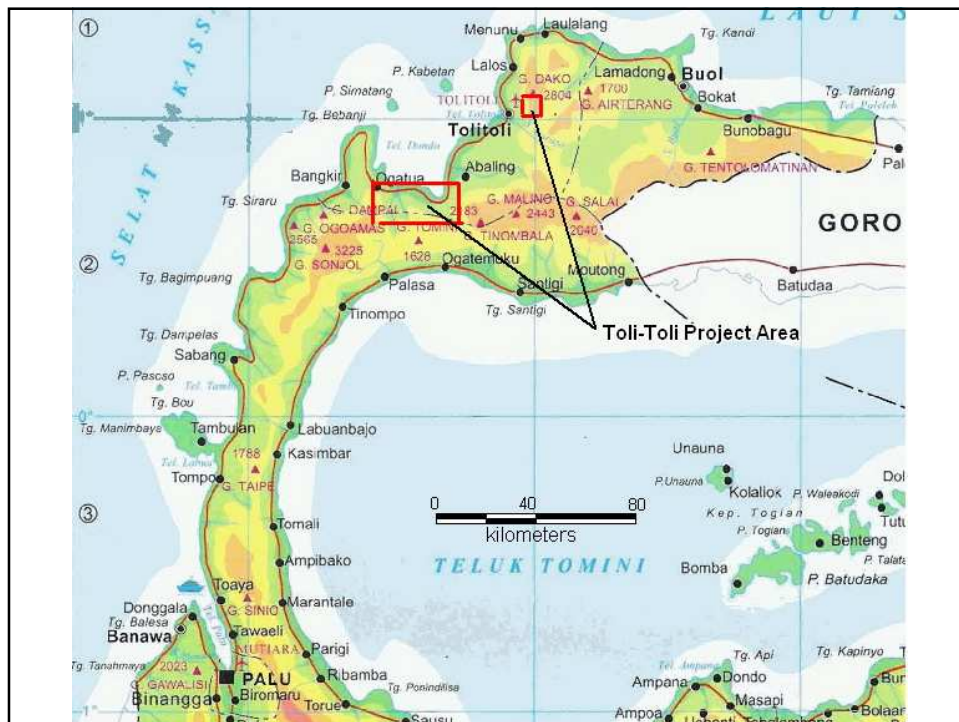
If the following percentages of molybdenum loss are assumed:
viz., downhole loss of 15% + diamond saw loss of 5% + disc pulveriser loss of 5% + assay loss (AAS vs XRF) of 10%,

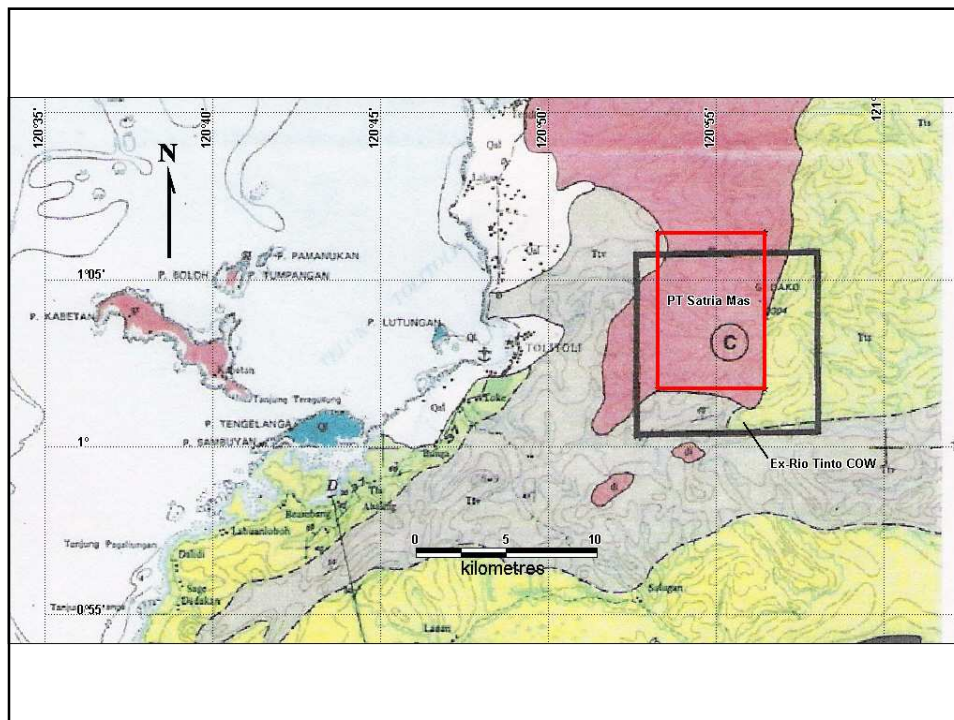
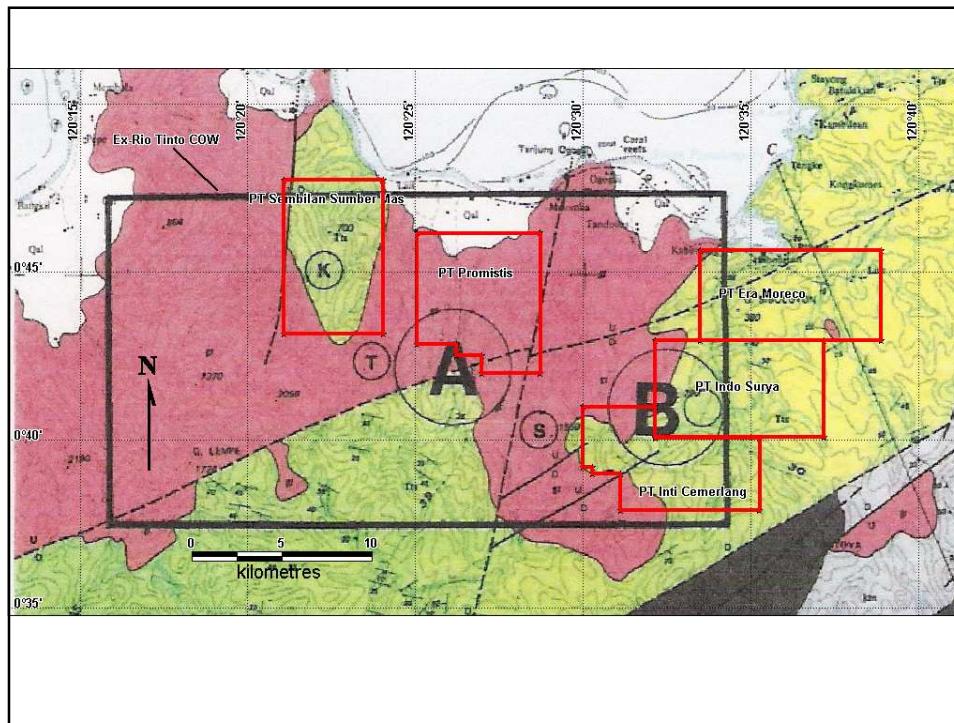
then it is not unreasonable to assume that molybdenum values have been underestimated by at least one third, and that reported grades of 0.15% MoS₂, may actually represent true grades of 0.20% MoS₂

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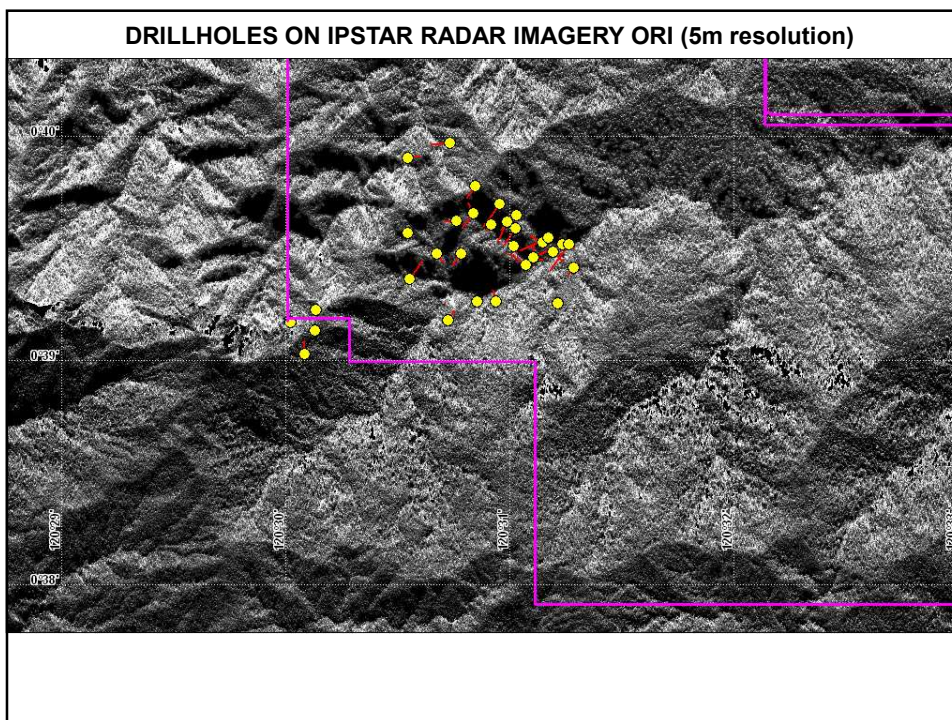
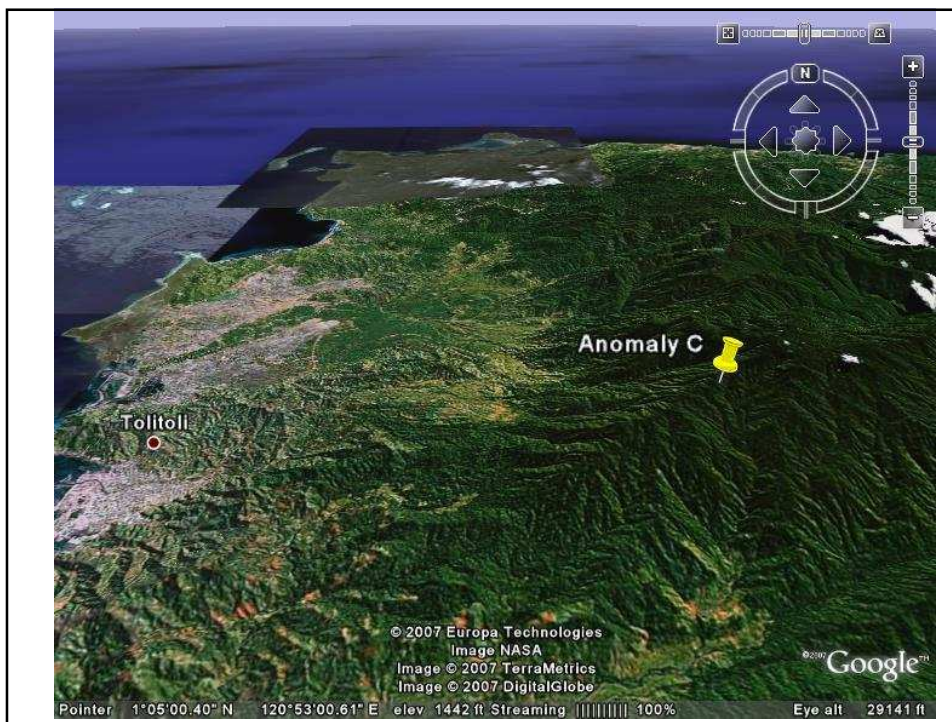
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3D MODEL OF ANOMALY B FROM RADAR IMAGERY DEM

