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ASX ANNOUNCEMENT

25 July 2011

MacPhersons Proceeds with Silver Mine and Mill Acquisition

Highlights

- Further to the ASX announcement of 20 May 2011, the Directors of MacPhersons Reward Gold Limited ("MRP") are pleased to announce that the review to purchase the assets of the Nimbus Silver Project, located at Kalgoorlie, including mine, mill and polymetallic deposits from Reed Resources Ltd has been completed successfully.
- MRP will take possession of the operations within 4 weeks of this announcement.
- Nimbus Statistics (2007):
 - ❖ Tonnes Processed: 318,992 tonnes
 - ❖ Average Grade: 353 g/t silver
 - ❖ Production: 3.616 Million ounces of silver
 - ❖ Operating Cost: \$ 6.54 / ounce
 - ❖ Average Price: \$ 9.07 / ounce
 - ❖ Current Price: \$ 40.07 / ounce silver
- Nimbus had various additional silver and polymetallic deposits in the advanced stages of exploration.
- CSA Global is preparing a review of the remaining historical mineralisation and reporting of the review will be released in the near future.
- A scoping study has been completed for the addition of a gold circuit to be added to the existing Nimbus mill.
- Scheduling is underway to re-commission the mill in mid-2012.

For further information or to subscribe for regular updates, please visit our website at: www.macphersonsreward.com.au or contact our Kalgoorlie office.

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Figure 1: - Nimbus silver ingots.



Figure 2: - The Nimbus processing plant looking west.



Figure 3: - Location of Nimbus Silver mine and processing facility 10 km east of Kalgoorlie's Superpit.

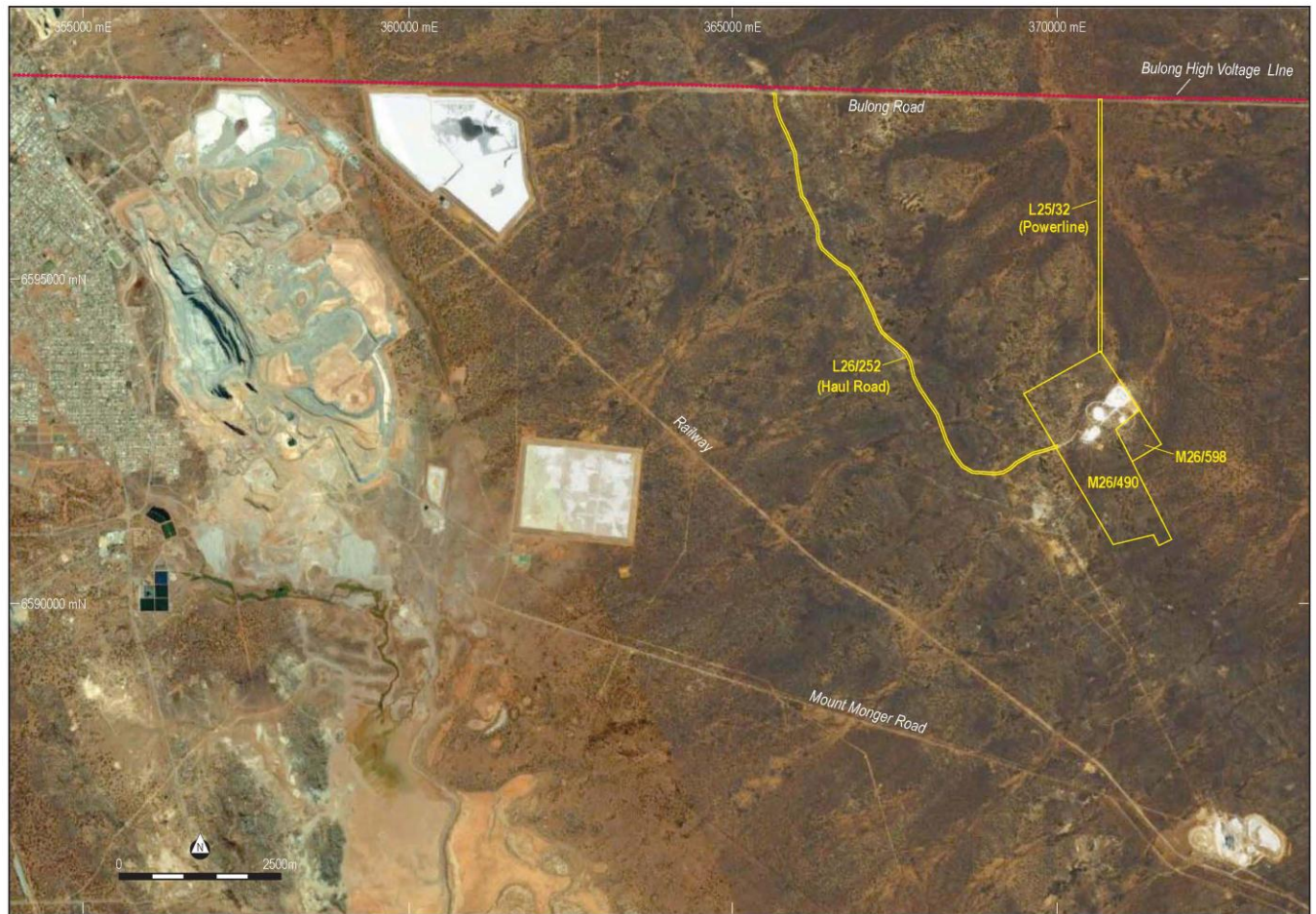


Figure 4: - Mining of high grade "black oxide" ore at Nimbus Silver mine.



About MacPhersons

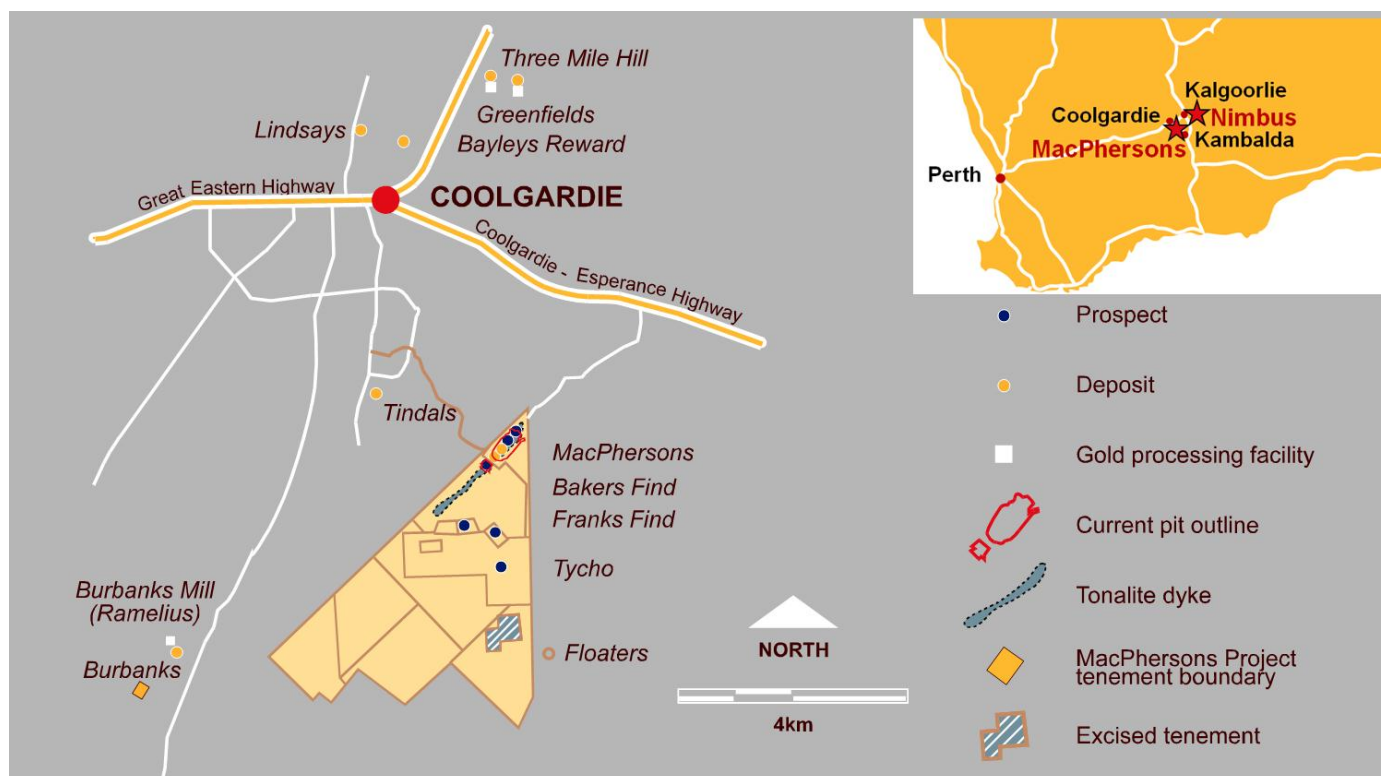
MacPhersons Reward Gold Ltd (MRP) is a Western Australian resource company with a number of advanced gold, silver and zinc exploration projects.

The Company's focus is to explore and extend the highly prospective MacPhersons geological domain of which the Company holds 100% interest, including the namesake MacPhersons Open Cut mine (Figure 5).

To fast track the opportunity to process MacPhersons ore within the MRP business, the Company has been proactive in enter a binding MOU to acquire mill processing and mine assets at the Nimbus Silver Mine, located 10 km from Kalgoorlie. The assets come with an approved site for metallic and non-metallic ore processing and an approved tailings storage facility.

The assets have advanced exploration targets on the silver deposits below two existing open cuts and with polymetallic deposits carrying zinc - silver - lead mineralisation with zones of anomalous gold and copper values.

Figure 5: - Location of the MacPhersons Reward gold mine and Nimbus processing facility and silver mines.



Competent Person's Statement

The information in this report that relates to mineral resources and exploration results is based on information compiled by Mr Morrie Goodz who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Morrie Goodz is a full time officer of MacPhersons Reward and 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 Goodz has given his consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.