

# Siburan Resources

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## Siburan Resources raises \$3m to progress Kirwan tungsten project in New Zealand

Siburan Resources (ASX: SBU) has received a vote of confidence in the company's operations, with sophisticated investors supporting a \$3 million placement - which comprised 60 million shares at \$0.05.

Siburan will use the funds to progress the Kirwan tungsten project in New Zealand, as the company aims to develop a substantial mineable low-cost tungsten resource outside China. Funds will also be allocated to exploration at other projects.

Kirwan is located 12 kilometres east of the township of Reefton on the South Island, and covers 837 square kilometres.

The placement will be in three tranches of \$1 million. Tranche 1 million to be paid within a week of shareholder approval; Tranche 2 within a month of the first payment; and Tranche 3 million within another month of the second payment.

### Kirwan tungsten project

During the June quarter Siburan conducted petrographic work on mineralised tungsten intersections, which were submitted for study to determine if scheelite mineralisation and sulphides are directly related i.e. part of the same mineralising event.

Bulk sampling of the mineralised rock is planned to determine if the scheelite ore at Kirwan is suitable to pre concentration using X-ray sorting.

Siburan believes that significant areas of tungsten anomalism still remain untested at Kirwan Hill.

**Price:** A\$0.002

**Market Cap:** A\$1.4M

### 1 Year Share Price Graph



### Share Information

**Code:** SBU

**Listing:** ASX

**52 week High Low**  
A\$0.00 A\$0.00

**Sector:** Mining

**Website:** [www.siburan.com.au](http://www.siburan.com.au)

### Company Synopsis:

*Siburan Resources (ASX: SBU) exploration company with tungsten and gold projects in Australia, New Zealand and Papua New Guinea.*

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