



# SEPTEMBER 2008 QUARTERLY REPORT

## ABOUT ROBUST RESOURCES

Robust Resources Limited (ASX code ROL) which listed on the ASX on 26 February 2007, is a mineral explorer focused on gold, silver, copper, lead and zinc in the Lachlan Fold Belt of NSW. With experienced management who have a track record of major discoveries, Robust is exploring favourable areas near proven world-class deposits and existing infrastructure.

Robust holds five tenements with a total area of 739 km<sup>2</sup>, four of which are adjacent to or on the same structural trend as major gold producers, and are underlain by rocks of similar age and lithology. The fifth tenement is a previous gold and base metal producer situated in an untested 27km<sup>2</sup> epithermal envelope.

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**Ian Finch, Chairman**  
**Gary Lewis, Executive Director**  
**Chris Morgan-Hunn,**  
**Non-Executive Director**

## SECURES FUNDING AND EMBARKS ON MAJOR ROMANG ISLAND EXPLORATION PROGRAM

### KEY POINTS

- **Robust shareholders approve 19.9% acquisition by Trafford Resources through placement of 7.2 million shares at 20c per share with a one for two attached option.**
- **\$1.4 million funding to drive Stage 1 of Romang Island exploration program.**
- **Two company-owned diamond drill rigs and key personnel mobilised; associated infrastructure in place with drilling to commence next quarter.**
- **Romang Island polymetallic project in SE Indonesia fully secured.**
- **Board strengthened with addition of Trafford Resources independent director Shane Sadlier.**
- **FY09 strategy and targets for NSW Lachlan Fold Belt assets finalised.**

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## SAFETY and ENVIRONMENT

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The Company had no lost time injuries. There were no environmental incidents during the quarter.

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## OPERATIONAL UPDATE

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### Corporate Activity

During the quarter Robust shareholders approved the acquisition of a 19.9 shareholding in the company by Trafford Resources Limited through a placement of 7.2 million fully paid shares to be issued at 20c each, raising a total of \$1.4 million. The acquisition is a mutually beneficial strategic move:

- It provides Trafford with an interest in the highly prospective 25,000 hectare Romang Island gold and base metal project in Indonesia's Banda magmatic arc. The project's five mineral titles cover the entire volcanic caldera of Romang Island which has a mineralizing system comparable in size to that at Lihir in Papua New Guinea.
- The funds raised will support the first phase of exploration, providing Robust with an earn-in of 51% on the Romang project and the technical expertise required for its exploration. Robust then has an option to earn a further 24 per cent (taking equity to 75 per cent) by expenditure of a further \$3 million.

Trafford has an option to increase its shareholding in Robust to 26.57% within the coming year through the exercise of 3.6 million options at 30c, which will provide another \$1.08 million for ongoing exploration

Trafford also has the right to nominate two directors with exploration expertise to the Robust Board. One will be, Ian Finch, B.Sc. (Hons), who is currently the independent Chairman of Robust. The new Trafford appointment is its independent director, Shane Sadler, B.Sc. (Hons).

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## ANNOUNCEMENTS

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On August 7<sup>th</sup> 2008 Trafford Resources Limited and Robust Resources jointly announced that exploration on Romang Island was to be accelerated as a result of the pending investment in Robust by Trafford. Two new NQ Core diamond drilling rigs had been purchased and were being mobilised to Romang, while associated infrastructure, including base camps in the north and south of the Island, key technical personnel and satellite communications were being established and deployed.

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## ROMANG ISLAND, INDONESIA

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### Phase 1 Exploration Programme

Activities and cash flows for an 8-month budget covering the period from November 2008 to June 2009 were developed and agreed with the Company's Indonesian partners.

The plan is to explore the northern and southern prospects at the same time during the season of calmer weather and seas, from November - April.

### Northern Prospects

The main objective will be to identify high grade Pb-Ag-(Au) veins in northern prospects, especially at Kiaha, and to bring one or more of these into rapid production through shallow surface mining. Lump ore could be hand beneficiated, and shipped direct to Asian smelters, providing an income to fund detailed evaluation of the much larger Southern (Lakuwahi) Prospect.

The first step will be to map, rock chip and costean sample known veins, and locate old Ashton Mining drill holes. Veins are believed to occur in an echelon groups separated by stockworks. Known veins are about 2m wide, persisting for about 200m along strike and 100m plus down dip, and contain massive and disseminated sulphides assaying up to 30% Pb, 400g/t Ag and 2g/t Au. This is based on information in Report 806-9107 by PT Nailaka Marhila Mining (MJ Andrews) dated July 1991.

Northern prospect work (9 target areas) involves setting up a new camp, followed by mapping and sampling of veins, selected hand costeaning, and finally diamond drilling. The last would consist of about 25 x 100m holes, which would hopefully outline a saleable mining resource.

Robust continued discussions with representatives of China Non Ferrous Metals about entering into an offtake agreement for lump ore to be shipped direct to an Asian smelter. The proposed deal would be dependent on proving up a JORC compliant resource of 100,000 tonnes of contained lead.

### **Southern (Lakuwahi) Prospect**

The main objective here is to follow up earlier Billiton sampling and drilling, with detailed geological (mapping), geochemical (rock chip sampling), and geophysical (magnetic, gravity, IP) work, to delineate high-grade volcanogenic massive sulphide (VMS) pods within the deposit. In the event of mining these would be preferentially extracted to boost early cash flow. A limited programme of follow-up, step out scout drilling is also proposed – 15 x 70m holes, ie about 2500m.

Having already established the Lakuwahi camp, the next stage will be to cut lines and grid stake the caldera target area. This will be followed by mapping and rock chip sampling, spot height (theodolite) levelling, ground magnetics, and contract geophysics. The last will consist of gravity and IP (induced electrical polarisation) surveys. The abovementioned drilling would occur from early November 2008.

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## **NSW TENEMENTS**

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### **COBAR TENEMENTS**

#### **EL 6413 “Pooraka” (100% equity)**

##### **Gold Targets**

In October 2007 air-core drilling of 13 accessible gold targets (176 holes) outlined two strongly gold anomalous areas-at Langbein (associated with anomalous Pb and As) and at North Mc Guinness (associated with anomalous Pb) plus three other slightly Au anomalous areas. These were described in detail in the Dec 2007 Quarterly Report.

These targets enhance the gold prospectivity of the southern part of the EL, particularly in the Langbein and Mc Guinness areas

A programme of RC percussion and/or diamond drilling is now required to test for gold mineralisation at depth-beneath leached and weathered bedrock. Minor gold mineralisation- 2.2 g/t Au, down to 12m-was noted by previous explorers in the Buds Tank/ McGuinness areas (eg Delta Gold and Tri Origin 1996, 1997, 2001).

There is a reasonable chance that one or more small low to medium grade gold deposits could be found in the Langbein/ McGuinness/ Buds Tank areas of the EL, in which case ore could be trucked to nearby treatment facilities at Mt Boppy. The best case scenario would be discovery of a hidden Mt Boppy style deposit.

##### **Base Metal Targets**

As noted above, the highly prospective (ferruginised/ silicified, base Pb anomalous) Florida Trig/ Chert Ridge/ North Pole zone, which runs up the middle of the EL, was mapped and rock chip sampled in April and May 2008, to delineate drill targets.

Aeromagnetic data, including a large magnetic anomaly in the east of the EL will shortly be electronically filtered/ computer enhanced to delineate sub- targets for future sampling/ drilling.

#### **EL 6416 “Mt Barrow” (100% equity)**

Mt Barrow EL has many prospective targets including the Glengarry gossans, Herald-New Era-Victory gold diggings, and Rankins-Bradburys diggings. These were prioritised, mapped/ prospected and rock-chip sampled in April 2008. Significant anomalies were detected and will be air core sampled later, in 2008/9.

#### **EL 6415 “Tindarey” (100% equity)**

The Mt Merrere gold field, 2 to 4 km SSE of Mt Merrere, was mapped and sampled by Robust on two occasions last year, and as noted above, again in April 2008. The field consists of numerous shallow pits, and many deep shafts (20- 30m) extending along strike for about 1.5 km. Carefully selected targets will be probed by some 6 to 8 RC percussion holes, later in 2008/9.

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## **ORANGE AND COOTAMUNDRA TENEMENTS**

### **EL 6417 “Cumnock” (100% equity)**

The Cumnock Cu Mine is one of 4 target areas on Robust’s EL 6417, near Orange, the other 3 being the Neurea and Blathery Creek Cu zones, and the Gumble Granite skarns. A target zone in the last was drilled by Robust in early 2007.

In December 2007 Robust ran a soil geochemical survey over the Cumnock Cu Mine area. Some 41 minus 80 mesh samples were collected over a 100m x 100m staggered grid and analysed for Cu, Pb, Zn, As, Mo, Au and Ag. About 20% of samples were noted to be anomalous, in Au, As, Cu, Pb, and Zn, in an anomaly, which continues to the north. The mine is a possible drilling target for Robust in 2008/9, depending on rig availability.

Planned exploration on the Cumnock EL includes extending surface (soil) sampling near Gumble to cover more of the prospective granite boundary with Ordovician-age rocks, completion of a limited stream sediment/ rock-chip sampling program, and mapping and sampling of 3 vein type gold-copper prospects.

### **EL 6414 “Bauloora” (100% equity)**

#### **Drilling Programme and Aftermath**

As noted before, a drilling programme was undertaken in October and November 2007. In all 2 pre-collared diamond holes, and 10 RC percussion holes, were completed. Five of the holes, including the 2 diamond holes, were designed to test the main vein at depth, and the balance were designed to test various bedrock anomalies adjacent to the main vein, and further away.

In the 2 diamond holes mineralisation was noted to occur in 4 to 6 narrow, steeply dipping brecciated (silica-carbonate-chlorite-kaolin-sulphide) veins cross-cutting (shallow dipping) acid volcanic rocks (mainly medium grained rhyodacitic tuffs, with minor fine grained water lain equivalents). Host rocks were clearly silicified, chloritised and epidotised to varying degrees, especially adjacent to veins. Sulphides in veins were quite noticeable and varied in concentration from minor to abundant.

In the 10 RC percussion holes, veins, sulphides and weathered (ferruginised) sulphides were locally evident, but were not as distinct as in the 2 diamond holes. Visual evidence pointed to the presence of 4 to 6 sulphide bearing “veins” in each of holes 1 and 2. The 10 RC percussion holes also showed local evidence of veins as sulphides and weathered sulphides

In order to properly evaluate sulphide zone extents and concentrations, 281 percussion chip samples and 41 half core samples (52.3 metres of core was split) were collected over various intervals ranging from 20 cm to several metres, and submitted for gold, silver, copper, lead, zinc and arsenic analysis.

As noted before, Robust’s Oct-Nov 2007 RC percussion drilling programme confirmed;

- (A) Continuity of the main sulphide vein for about 400m, from 250m south, to 150m north, of the main shaft.
- (B) Discovery of a new vein about 150m east of the main vein-1m intersection yielded 5.1% Pb, 2.44%Zn.
- (C) Other minor sulphide concentrations, as originally inferred in Robust’s soil geochemical survey.

Overall results were encouraging (eg in hole 3A-76 to 78m -6.8%Zn, 1.9%Pb, 3.2g/t Au over 1m, or 4.5%Zn, 1.45% Pb, 2.1g/t Au over 2m).

The presence of new veins, as well as disseminated patches, raises the possibility that these collective features represent the top a larger system that improves with depth. Funds permitting, this should be checked out in the next 6 months or so, by sinking 4 to 6 carefully designed, deep-300 to 400+m diamond holes.

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## **RESPONSIBILITY FOR EXPLORATION RESULTS STATEMENTS**

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- The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Pieter Moeskops BSc PhD DIC who is a member of The Australian Institute of Mining and Metallurgy.
- Pieter Moeskops is a full time employee of the Company.
- Pieter Moeskops 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 ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Pieter Moeskops consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

**CORPORATE**

**Cash and Funding Position**

At the end of September 2008, Robust had A\$527,110 in cash and receivables and no debt. In addition, the Company is due to receive A\$1,440,000 from Trafford Resources Limited for the subscription of 7.2 million shares at 20 cents per share. The Company considers that it is fully funded to complete the current exploration projects on all tenements.

**CORPORATE DIRECTORY**

**Board of Directors**

Ian Finch Chairman  
 Gary Lewis Executive Director  
 Chris Morgan-Hunn Non-Executive Director

**Issued Share Capital**

Robust Resources has 28.8 million ordinary shares currently on issue.

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**Company Secretary**

Ian Mitchell

**Quarterly Share Price Activity**

	High	Low	Last
Mar 2007	\$0.26	\$0.16	\$0.25
Jun 2007	\$0.35	\$0.185	\$0.21
Sep 2007	\$0.20	\$0.115	\$0.19
Dec 2007	\$0.21	\$0.135	\$0.175
Mar 2008	\$0.215	\$0.15	\$0.20
Jun 2008	\$0.25	\$0.16	\$0.24
Sep 2008	\$0.24	\$0.15	\$0.18

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