

ASX/MEDIA RELEASE



ASX: ROL 13 March 2012

ROMANG ISLAND PROJECTS: EXPLORATION DRILLING RECOMMENCES; DEVELOPMENT STUDIES ADVANCING

- **1.18 Moz Au equivalent JORC-compliant mineral resource**
 - **20,000 metre, CY2012 exploration drilling programme underway using 8 owner-operated diamond drills**
 - **Prospective new targets – demonstrated potential for large scale discoveries**
 - **Drilling targeting extensions to known mineralised zones which are open in all direction and at depth**
 - **Oxide gold-silver development project**
 - **Recent positive study results support potential for low CAPEX heap-leach operation**
 - **Scheduled for 2014 commissioning**
 - **Polymetallic sulphide development project**
 - **Beneficiation upgrade shown to potentially enhance project economics**
 - **Low-cost, open pit mining**
-

Robust Resources Limited ('Robust' or 'the Company') is pleased to announce that the Company has made substantial progress on its ongoing exploration and development program at its world-class mineral deposits of oxide gold-silver and polymetallic base and precious metals on Romang Island, Indonesia.

In January 2012, Robust released its maiden JORC code compliant mineral resource estimate, which represents an important platform on which the Company will conduct project development studies for both precious and base metals. The estimate contains 1.18 Moz gold equivalent in JORC Indicated and Inferred categories, including 592,000 ounces gold and 27.7 million ounces silver. Two thirds of the resource is in the Indicated resource category. Base metals within the polymetallic sulphide resource shell total 697 million pounds lead; 678 million pounds zinc; and 95 million pounds copper. The tabulation of the mineral resources is appended.

As important a milestone as this resource estimate is for the Company, it is considered to be but an opening chapter in the book that represents the entire mineral potential of Romang Island. To further unlock that potential, the Company has commenced a large drilling campaign for 2012, using all the financial, human and material assets at its disposal.

2012 Exploration Drilling Programme

Robust have now commenced a major new exploration drilling programme designed to test fresh targets, as well as follow up extensions to the known mineral deposits. This 20,000-plus metre programme will run for the duration of calendar 2012, utilising eight (building to ten) exploration diamond drill rigs in both north and south Romang Island. Initially, eleven highly prospective Lakuwahi targets will be explored by drilling (the location of the principal prospects is shown Fig 1 overleaf).

This programme includes the drill testing of targets including the previously undrilled Batu Perak (translation: “Silver Rock”) prospect. Batu Perak has a clear resistivity geophysical anomaly, which in general at Lakuwahi, correlates well with strong mineralisation. Batu Perak also hosts some of the highest grades of silver in soils so far discovered on the island (up to 33 g/t Ag in soil).



Figure 1: Romang Island Lakuwahi Project. Mineral deposit and prospect location map

Another exciting target to be drilled is the large the Batu Ular anomaly (translation: “Snake Rock”), which exhibits a structurally controlled resistivity anomaly running over 2 Kilometres sub-parallel to the Batu Mas – Batu Hitam mineralised axis (which hosts the identified mineral resources discovered to date). This anomaly is entirely covered by limestone and thus presents both an exploration challenge and exciting opportunity for discovery. Previous drilling near the western end of the Batu Ular anomaly, to the south of Batu Mas, encountered very encouraging high-grade polymetallic mineralisation. This includes drill hole LWD162, which intersected a 25 metre thick zone of high-grade polymetallic mineralisation:

25m @ 6.96% comb PbZnCu (3.51% Pb, 3.19% Zn, 0.25% Cu, 0.71 g/t Au, 24 g/t Ag) from 13m incl.

18m @ 9.10% comb PbZnCu (4.57% Pb, 4.20% Zn, 0.33% Cu, 0.86 g/t Au, 32 g/t Ag) from 13m

Another nearby drill hole, LWD175, intersected stronger grades of base and precious metals including silver at 282 g/t over 4 metres:

6m @ 8.48% comb PbZnCu (3.35% Pb, 4.79% Zn, 0.34% Cu, 0.83 g/t Au, 264 g/t Ag) from 22m incl.

4m @ 12.01% comb PbZnCu (4.70% Pb, 6.84% Zn, 0.48% Cu, 1.09 g/t Au, 282 g/t Ag) from 23m

The 4 holes at the head of Batu Ular anomaly are to be found in Table 1 (these holes have been incorporated into the Batu Mas Resource Estimate).

Hole Number	From (m)	To (m)	Interval (m)	Au Equiv (g/t)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Cu+Pb+Zn (%)
LWD162	13	38	25	1.21	0.71	24	0.25	3.51	3.19	6.96
	13	31	18	1.55	0.86	32	0.33	4.57	4.20	9.10
LWD167	4.95	46	41.05	1.00	0.54	22	0.20	0.86	0.88	1.94
	17	23	6	0.91	0.61	14	0.42	2.41	2.29	5.12
	64	72	8	0.87	0.55	15	0.06	0.15	0.25	0.46
LWD172 incl.	13	20	7	1.90	0.72	55	0.09	0.62	0.25	0.96
	14	18	4	2.83	0.94	89	0.14	0.98	0.27	1.39
LWD175	22	28	6	6.45	0.83	264	0.34	3.35	4.79	8.48
	23	27	4	7.08	1.09	282	0.48	4.70	6.84	12.01

Table 1: Batu Ular / Batu Mas South drilling results

The Batu Jagung prospect, located in the northern section of the 6 Km x 4 Km Lakuwahi magnetite destruction zone, had been tested historically by three holes (Billiton, 1999); two of which intersected significant silver and base metal grades. This prospect is characterised by large areas of mineralised outcrop and strong multi-element soil geochemistry; and a large resistivity geophysical anomaly. The silver grades in soils reached as high as 158 g/t.

Billiton hole number LWD009 intersected an upper zone of high-grade silver in oxide which is underlain by strongly brecciated and mineralised volcanic rocks, containing potentially economic grades of lead, zinc and silver. The main mineralised zones in LWD009 are as follows;

50m @ 93.5 g/t Ag from 6m

**111m @ 1.55% comb PbZnCu (0.76% Pb, 0.74% Zn, 0.05% Cu, 22 g/t Ag) from 43m including
16m @ 2.79% comb PbZnCu (1.37% Pb, 1.29% Zn, 0.33% Cu 0.13 g/t Au, 42 g/t Ag) from 51m**

Nearby Billiton hole LWD010 has an even more impressive zone of polymetallic base metals which is also rich in silver:

**100m @ 3.23% comb PbZnCu (1.88% Pb, 1.27% Zn, 0.08% Cu, 38 g/t Ag) from 40m including
33m @ 4.49% comb PbZnCu (2.78% Pb, 1.58% Zn, 0.13% Cu, 45 g/t Ag) from 78m**

The results from Batu Jagung have not been incorporated in the JORC mineral resource estimate.

Following the 2011 IP-Resistivity geophysical survey, the Batu Jagung target has been completely re-interpreted and re-evaluated. The extensive anomaly is now assessed as having the **potential of a very large body of silver and base metal mineralisation**. By virtue of the reinterpretation, the 2012 drilling programme will feature drill holes in more favourable positions and orientations than previously achieved by Billiton. The Company has high expectations for major exploration success at Batu Jagung.

Development of the Lakuwahi Oxide Project

Ongoing metallurgical testwork provides the Company with further encouragement for the near-term, low CAPEX development of the Lakuwahi Oxide deposits. Bottle rolls on coarsely crushed oxide ore have demonstrated very good leach kinetics and above average metal recoveries. On all coarse samples crushed to 8mm tested so far, gold recoveries have averaged 77% (Range 68-87%) and silver 41% (range 11-56%). Silver recoveries were still rising after 250 hours and final recoveries, which are expected to go higher, can only be determined from extended column tests, planned during the first half of 2012.

These results and other factors indicate the potential for the development of a heap leach project at Lakuwahi, and the Company is advancing with this project concept.

The promising features supporting the concept of a heap leach operation are:

- Optimal development sites for roads, port and large leach pads
- Very low mine waste to ore ratio
- Low cost soft rock mining
- Acceptable reagent consumption indicated in test work
- Self-funding beyond initial capital
- Quickest route to cash-flow at modest CAPEX
- Environmentally friendly mining and processing
- Strong potential to significantly expand the mineral resource through current exploration programmes; to prolong mine life and ramp up production

The first-pass development schedule for the Lakuwahi Heap Leach Oxide Project is as follows:

- 2012: Pre-feasibility study and environmental baseline; some infrastructure
- 2013: Feasibility Study and permitting; start construction
- 2014: Commissioning and production

Develop: Lakuwahi Polymetallic Sulphide Project

Recent heavy media testwork carried out by ALS laboratories in Tasmania on samples from the Lakuwahi polymetallic sulphide deposits has resulted in some very encouraging results.

By crushing representative sulphide ore to an average of 3mm, heavy media (gravity) separation tests have shown upgrading of the economic metals at good recoveries. On average, metal values upgraded from 2 to 4 times feed grade at high recoveries into 37% of the original mass (see Table 3).

	Zn %	Pb %	Cu %	Au g/t	Ag g/t
Feed	1.35	1.66	0.15	0.25	18
Product	2.73	6.71	0.30	0.61	40
Recovery %	85.1	87.2	80.8	75.5	74.0

Table 3: Heavy media beneficiation upgrade – average results.
Crush size minus 3.35mm. Average mass of product: 37% of feed. Average silica rejection: 72.5%

If proven to apply to the entire sulphide orebody, this flowsheet design provides a range of economic benefits in relation to the Lakuwahi Sulphide Project.

Beneficiation by fine crushing and gravity can significantly reduce CAPEX and OPEX by treating a reduced volume of ore at lower chemical and energy consumption requirements, achieving lower wear factors from the silica rejection at the beneficiation stage and is environmentally cleaner.

Other factors that enhance the potential performance of the Lakuwahi sulphide project include:

- Coarse grain size of valuable minerals facilitates liberation of mineral grains
- Excellent recoveries from preliminary flotation tests
- Low iron sulphide content improves metallurgical outcomes
- Significant precious metal recovery into concentrates enhances value
- Low mining stripping ratio. Most of the sulphide ore is overlain by oxide ore
- Allows lower grades to be mined due to pre-concentration step
- CAPEX can be entirely or largely funded from Oxide Project cashflow
- Strong likelihood of further exploration success resulting in a sulphide resource much larger than current estimates

The draft development schedule for the sulphide project is envisaged:

- 2013: Pre-feasibility study
- Production within 2-3 years of Oxide Project commissioning

Robust Managing Director, Gary Lewis said: “With our 2012 exploration drilling programme now underway, we are confident that our technical teams will make significant new discoveries on Romang Island, that will result in more ounces and an increased JORC-compliant mineral resource.

Our works programme on Romang, now encompassing project development activity, is the most active in the company’s history and will help us transition from pure exploration to development of precious and base metal projects with potentially attractive economics. We look forward to keeping shareholders updated as we progress our activities at Romang.”

About Robust

Robust Resources Limited is engaged in the discovery, exploration and development of precious and base metal mineral deposits in Indonesia and the Philippines. The Company’s most advanced project is the Lakuwahi gold-silver-copper-lead-zinc deposit on Romang Island, in eastern Indonesia. Lakuwahi is a significant greenfields discovery with high potential for expansion of the currently stated JORC mineral resources of 1.18 Million ounces gold equivalent plus base metal credits. Robust’s dual focus is to become a significant low cost precious and base metal producer on Romang Island as well as making new discoveries from its exciting portfolio of exploration properties in Indonesia and the Philippines. Robust trades on the Australian Securities Exchange (ASX) under the symbol ROL.AX. More information is available at www.robustresources.com.au.

*** ENDS ***

For further information please contact Gary Lewis – Managing Director on +61 2 8259 4799

Competent Persons Statements

The Lakuwahi mineral resource estimate is based on research and information compiled by Mr. Serikjan Urbisinov who is a Member of the Australian Institute of Geoscientists. Mr Urbisinov is a full-time consultant to Micromine Pty Ltd trading as Micromine Consulting Services and has greater than five years experience which is relevant to the style of mineralisation and type of deposit under consideration and to the estimation of mineral resources. Mr Urbisinov has reviewed the contents of this announcement that refers to Mineral Resources and has provided prior written consent to the form and context in which it appears.

The information in this announcement that relates to Exploration Results is based on data compiled by John Levings BSc, who is a Fellow of The Australasian Institute of Mining and Metallurgy and who has more than ten years experience in the field of activity being reported on. Mr Levings is a director of the Company. Mr Levings 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’. Mr Levings consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

1. Gold Equivalent = gold assay + (silver assay / 47) where the number 47 represents the ratio where 47 g/t Ag = 1g/t Au. This ratio was calculated from the average of the 12 months of Financial Year 2011 from July 2010 to June 2011 taken from published World Bank Commodity Price Data (<http://econ.worldbank.org>). The metal prices thus used in the calculation are the average Gold price of USD \$1371.36 per ounce and average Silver price of USD \$28.96 per ounce. 2. The Lakuwahi JORC Resource was estimated by MCS two ways: a) using no top cuts and b) applied top cuts for Au (12 g/t) and Ag (350 g/t). Please refer to the [file](#) that shows the resources both for uncut and top-cut values. Since not many assays are above the top cut values; therefore, the resource totals are very similar.

Appendix – Table of JORC resources

Zone	Class	Mass Million Tonnes	Au Equiv g/t	Au g/t	Ag g/t	Cu %	Pb %	Zn %	Au Equiv Thousand Ounces	Au Thousand Ounces	Ag Thousand Ounces	Cu Million Pounds	Pb Million Pounds	Zn Million Pounds
Oxide	Indicated	6.8	1.49	0.84	30.8				328	184	6,763			
	Inferred	2.8	1.26	0.54	33.9				114	49	3,073			
	Total	9.6	1.42	0.75	31.7				442	232	9,836			
Sulphide	Indicated	21.6	0.67	0.36	14.3	0.11	0.68	0.76	462	251	9,899	54	324	360
	Inferred	14.1	0.61	0.24	17.5	0.13	1.20	1.03	276	108	7,928	41	374	318
	Total	35.6	0.64	0.31	15.6	0.12	0.89	0.86	738	359	17,827	95	697	678
Total	Indicated	28.4	0.86	0.48	18.2				790	435	16,662	54	324	360
	Inferred	16.9	0.72	0.29	20.3				390	156	11,002	41	374	318
	Total	45.3	0.81	0.41	19.0				1,180	592	27,663	95	697	678

All figures are rounded to reflect that they are approximate and any apparent summation differences in totals is due to this rounding

The complete resource table from MCS can be accessed at www.robustresources.com.au