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# NEWS

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Tuesday 26 June 2007

### RUSINA ACQUISITION ADDS TO NICKEL RESOURCES

#### AROUND FLAGSHIP PHILIPPINES PROJECT

A new nickel property containing known mineralisation has been acquired by Australia's Rusina Mining NL near its about-to-produce Acoje nickel mine in the Philippines.

Rusina (ASX code: "RML"; AIM: "RMLA") said today initial conceptual modelling of the newly acquired area, on which hundreds of sample pits have already been excavated, shows scope for a resource of between 6 and 24 million tonnes of nickel, grading 1.1% - 1.6% Ni

The area is just three kilometres north of Acoje, where Rusina and its contracting partner, DMCI Holdings Inc, are well progressed on next quarter completing the first direct shipping of near surface nickel laterites under a five million tonne, five year mining and profit sharing agreement.

Under the option agreement announced today, Rusina will pay US\$2 million to acquire Zambales Chromite Mining Company Inc (**ZCMCI**) which holds the Mineral Production Sharing Agreement (**MPSA**) MPSA-005-91-III due north of the Acoje MPSA.

"The ZCMCI property is part of the known Zambales nickel laterite mineralisation explored by Falconbridge Limited in the 1970s," Rusina's Managing Director, Mr Robert Gregory, said today.

"As we have access to Falconbridge's digital data for 348 of the test pits on the ZCMCI area, we have been able to replicate that company's estimates using Falconbridge's 1.2% nickel cut-off to arrive at their estimate," Mr Gregory said.

"Considering the current nickel cut-off at Acoje is 0.75% nickel, the Falconbridge estimate can be considered conservative as the lower cut-off results in significantly more tonnes at a lower grade"

Mr Gregory added that the Falconbridge data only included nickel and cobalt assays and no geological descriptions.

“Like Acoje, the Falconbridge test pits only defined the upper softer limonite layer prominent in the province, not the lower higher grade saprolite nickel layer that we eventually identified at Acoje,” Mr Gregory said.

“Rusina will now conduct sufficient re-excavation and re-assaying of test pits on the Zambales Chromite property to shortly generate a JORC resource estimate of the limonite mineralisation on the new acreage.”

The acquisition is the latest in a string of milestones for Rusina at Acoje this year, including

- The signing of a joint venture with DMCI Holdings over other mining properties in the Philippines, including an area inside Indophil Resources NL’s world-class Tampakan copper-gold project
- The appointment of DMCI Holdings as its official 10% partner for the entire Acoje project
- The securing of an agreement with AIM-listed European Nickel plc to spend up to US\$10 million funding a heap leach trial of Acoje’s nickel laterites in return for a 40% project share
- European Nickel will also fully fund the drilling program necessary to bring Acoje’s saprolite resource to JORC Indicated standard, and
- An agreement to for the new Rusina-DMCI joint venture to supply ore to DMCI for a proposed a new ferro-nickel smelter on Semirara Island.

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