



16th June 2008

ASX ANNOUNCEMENT

MAJOR DRILL PROGRAM TO TEST EXTENSIONS OF SALT CREEK GOLD MINERALISED SYSTEM

Rubicon Resources Limited has commenced a major drill program on tenements adjacent to the Salt Creek Gold deposit. The Salt Creek deposit is located 65 kilometres southeast of Kalgoorlie and was recently discovered by a competitor adjacent to tenements that form part of Rubicon's Yindarlgooda project.

A RAB and aircore drill program of up to 7,000 metres is in progress and a rig has been booked for late June to drill an initial approximate 1,000 metres of reverse circulation (RC) drilling. The RAB/aircore programs at Rubicon's Salt Creek North and Red Dale North prospects will test the northern extension of the major structure that hosts the Salt Creek deposit to the south (Figure 1). At Tiger Lily, Rubicon has previously announced an intersection of 1m @ 19.8g/t gold coincident with a major structure. RAB/aircore drilling will be extended along this structure.

RC drilling will test the Salt Creek East prospect, where the drilling of the Salt Creek deposit has now extended to within 500 metres of Rubicon's tenement boundary. RC drilling will also test the Tiger Lily intersection and previous RAB and aircore gold anomalies at the Salt Creek North and Red Dale North prospects.

Targeting of drilling has been aided by a major regional gravity survey undertaken by a competitor over the region. Data for Rubicon's tenements has been obtained at no cost.

This drill program represents a significant step for Rubicon in its exploration of the Yindarlgooda project. Rubicon has been approached by a number of companies with respect to acquisition or joint venture of parts of the project and this has delayed the commencement of this program while such proposals have been considered.

However, Rubicon has decided that the tenements adjacent to Salt Creek have significant exploration potential for extensions of the Salt Creek style of mineralisation and other targets where similar geological settings are interpreted and this will be one of the main areas of exploration focus in the near term. Future work will include the acquisition of detailed low level aeromagnetics.

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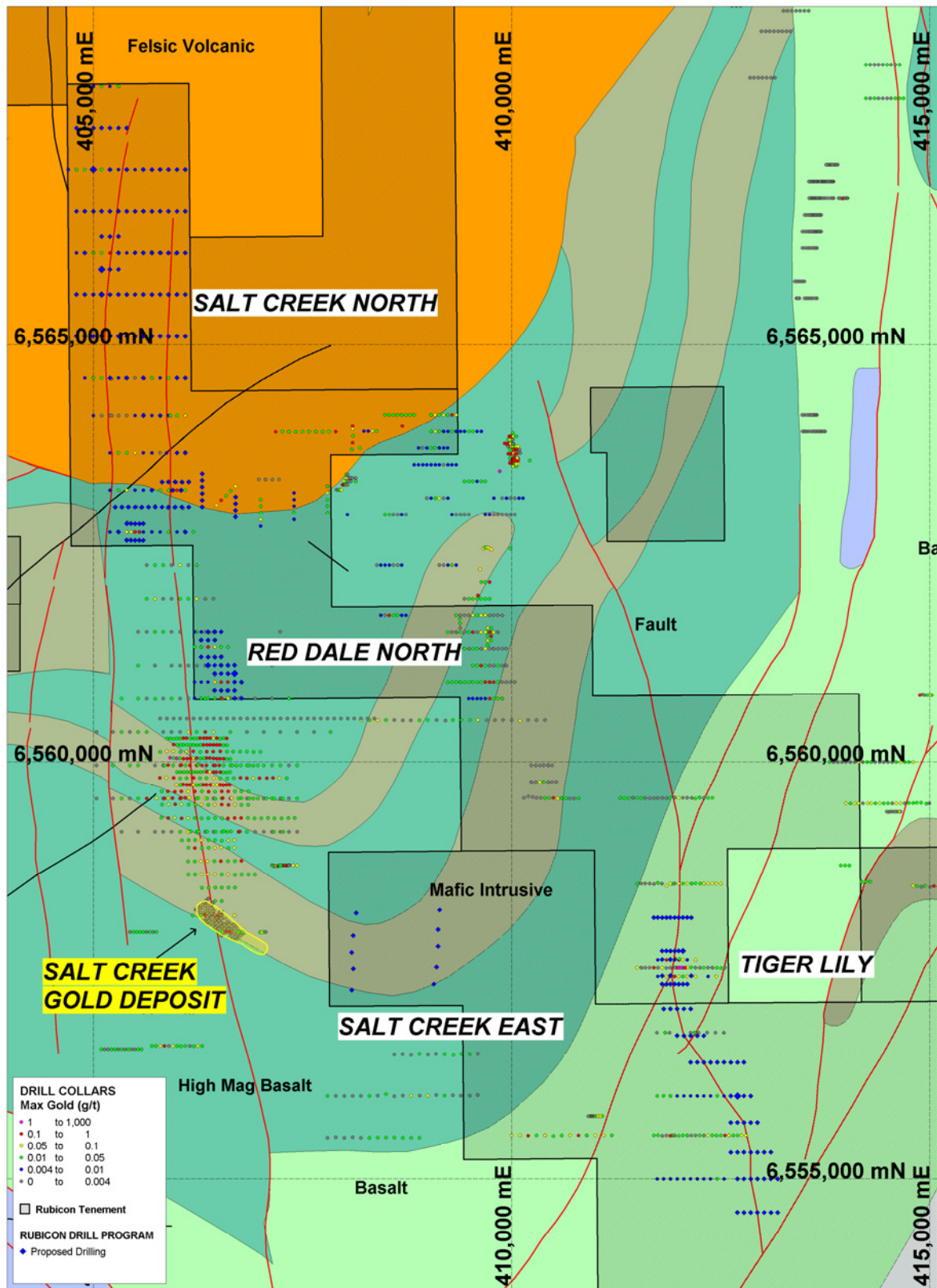


Figure 1 Proposed Drilling at Salt Creek Gold Targets