



Rubicon Resources Limited

24 August 2009
ASX Announcement

RUBICON ACQUIRES GAP BORE TENEMENTS AT CELIA PROJECT

Rubicon Resources Limited (Rubicon) is pleased to announce that it has purchased the Gap Bore project tenements within its Celia project area from local prospectors. The tenements include four exploration licences and five prospecting licences covering 29km² (Figure 1). The consideration for the tenements is \$20,000 cash and 250,000 Rubicon shares and the vendors retain a \$1.00/tonne royalty on all ore types mined. An Appendix 3B document for the share issue is attached.

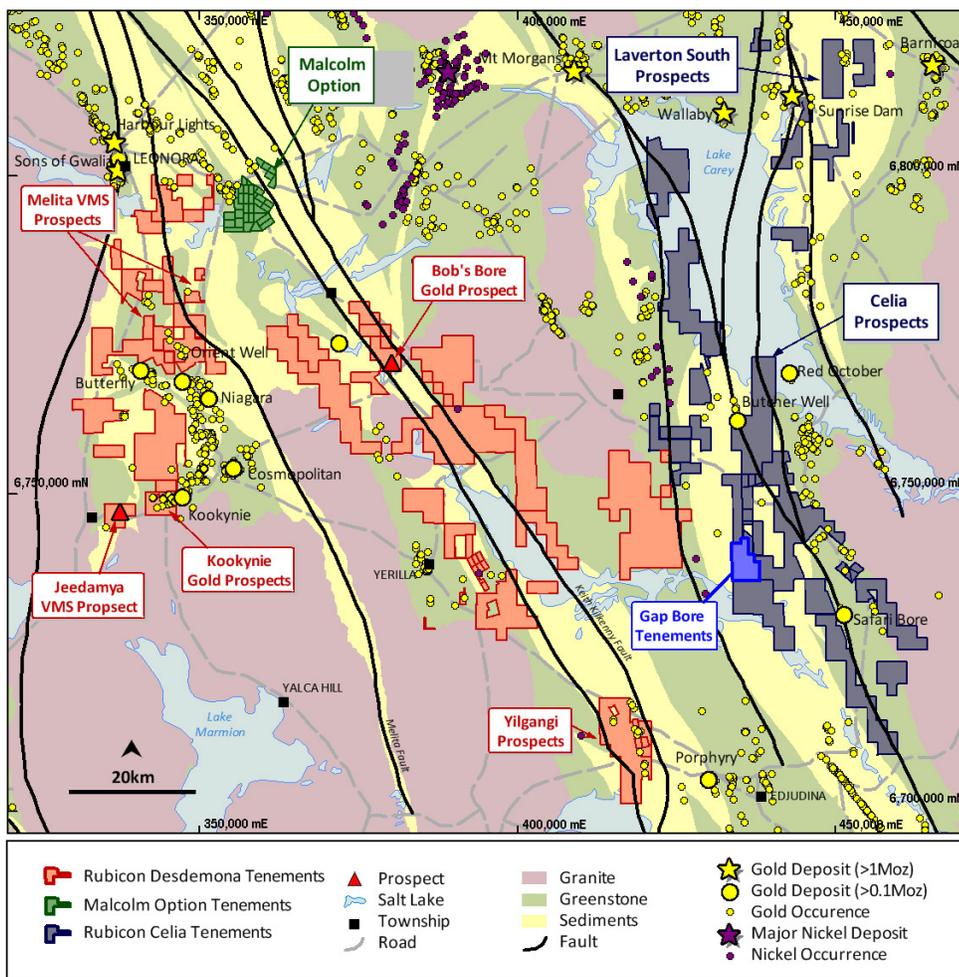


Figure 1 Celia/Desdemona Projects showing Gap Bore Tenements Purchased

The Gap Bore tenements are located in the southern part of Rubicon's Celia Project area. The tenements encompass the historic Dolly Pot Bore and Choir Boy prospects, along with the recently defined Jericho, Angel and GBR prospects. Most of the known mineralisation is associated with Banded Iron Formation (BIF) and cherts that outcrop throughout the area. Previous drilling had best results of 4m @ 4.0g/t and 5m @ 2.3g/t gold at the Choirboy Prospect (Figure 2) and 4m @ 2.5g/t gold at the Gap Bore Prospect. Known drilling is restricted to these prospects.

Recent rock chip sampling by the vendors and Rubicon has indicated significant surface gold mineralisation (Figure 2), including:



- Grab sampling of the old Dolly Pot workings returned significant values of between 3.95 - 30.6g/t gold.
- Rock chip sampling of a quartz-rich BIF ridge at Jericho returned several values >1g/t gold, peaking at 8.0g/t gold.
- Rock chip sampling of a quartz-rich BIF at the Angel prospect included two results of 62.0 and 60.9g/t gold.

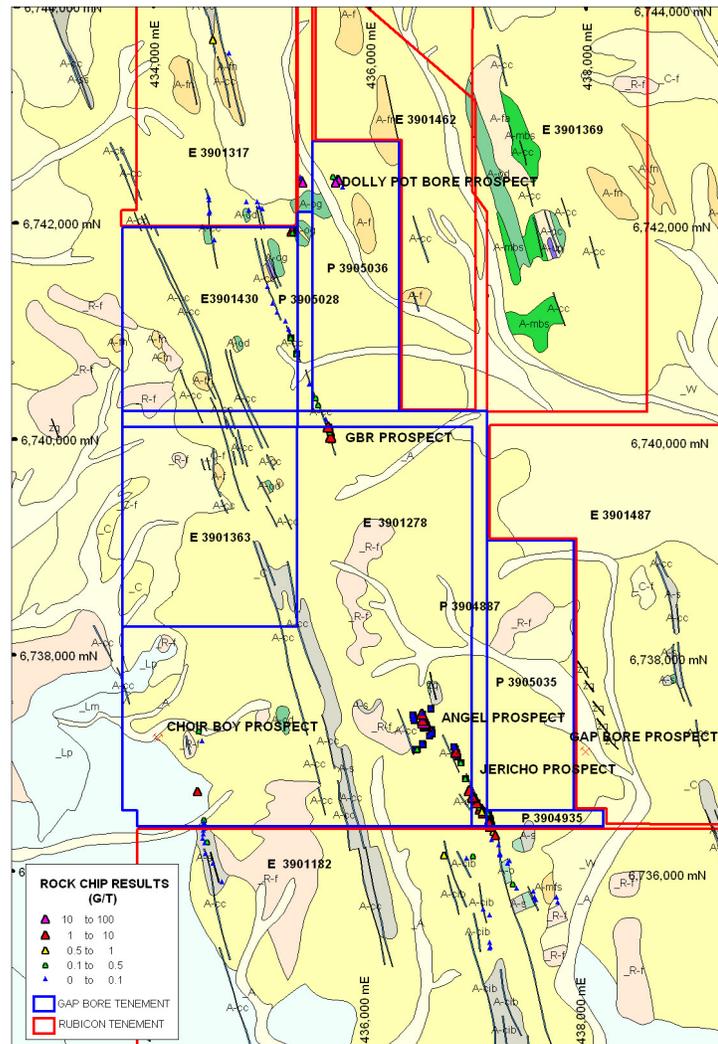


Figure 2 - Gap Bore Tenements - Rock Chip Sampling Results

Rubicon now has approximately 700 km² of tenure at its Celia project in the Southern Laverton Tectonic Zone (Figure 1). The company has recently acquired detailed aeromagnetic data over the project and has commenced on-ground exploration including rock chip sampling and mapping. It is Rubicon's intention to undertake drilling of targets defined as soon as possible.

The information in this report that relates to Exploration Results is based on information compiled by Mr Peter Eaton, the Managing Director of Rubicon Resources Limited, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Eaton has sufficient experience that is relevant to the style of mineralisation and to of the activity being reported to qualify as a Competent Person as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, and consents to the release of information in the form and context in which it appears here.

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