

EXPLORATION UPDATE CELIA DRILLING PROGRAM

Rubicon Resources Limited is pleased to announce that a new phase of rotary air blast (RAB) and aircore drilling will commence today on the Celia project, located south of Laverton in the Laverton Tectonic Zone (Figure 1). Approximately 3,000 metre of drilling is scheduled for December.

Drilling will focus on the Safari Shear trend, where Rubicon has defined a significant gold anomalous structural zone over a strike length in excess of 15 kilometers (Figure 2). Much of this structural trend is under thin recent cover and has been subjected to little previous effective exploration. This structural trend includes the Safari North and Butcher Well South East prospects and hosts the previously mined Safari Bore gold deposit (300,000 ounces) to the south of Rubicon's tenure.

At Safari North, drilling will continue to test to the north and south of known anomalism and will test underneath a previous intercept of 10m @ 1.85g/t gold.

At Butcher Well Southeast, drilling will infill around and beneath a previous intercept of 4m @ 1.04g/t gold and will continue to test an interpreted mineralised trend to the south by extending the existing drill traverses to the east.

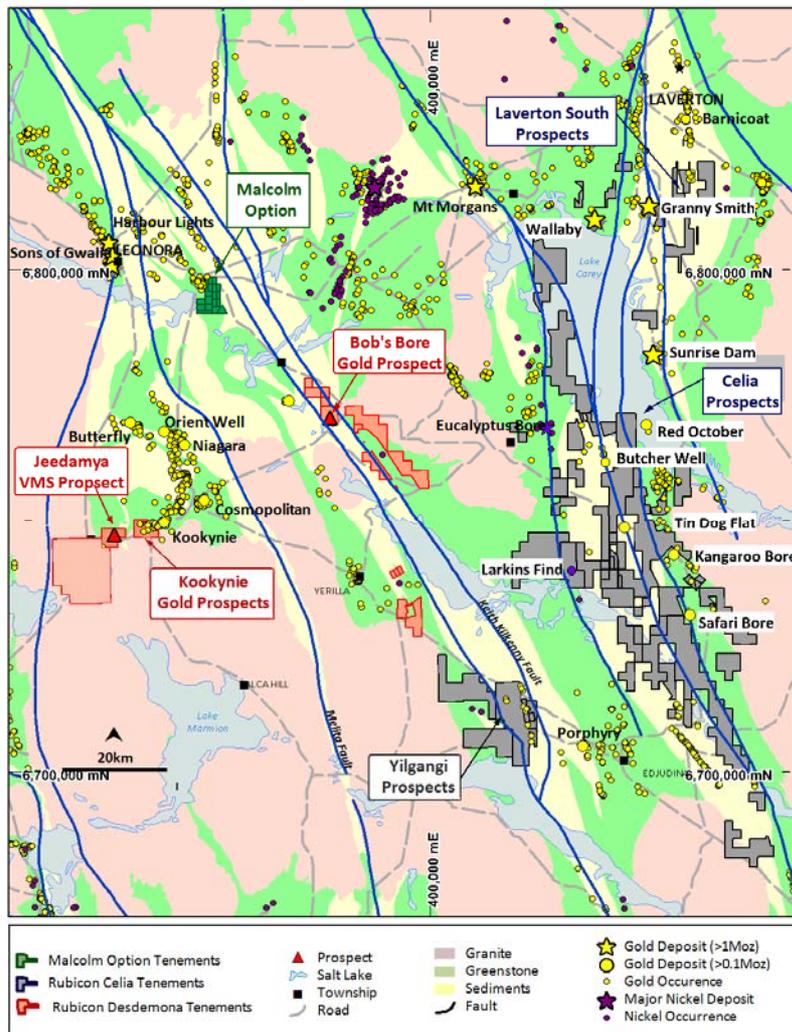


Figure 1 Celia Project - Tenements, Geology and Known Mineral Deposits

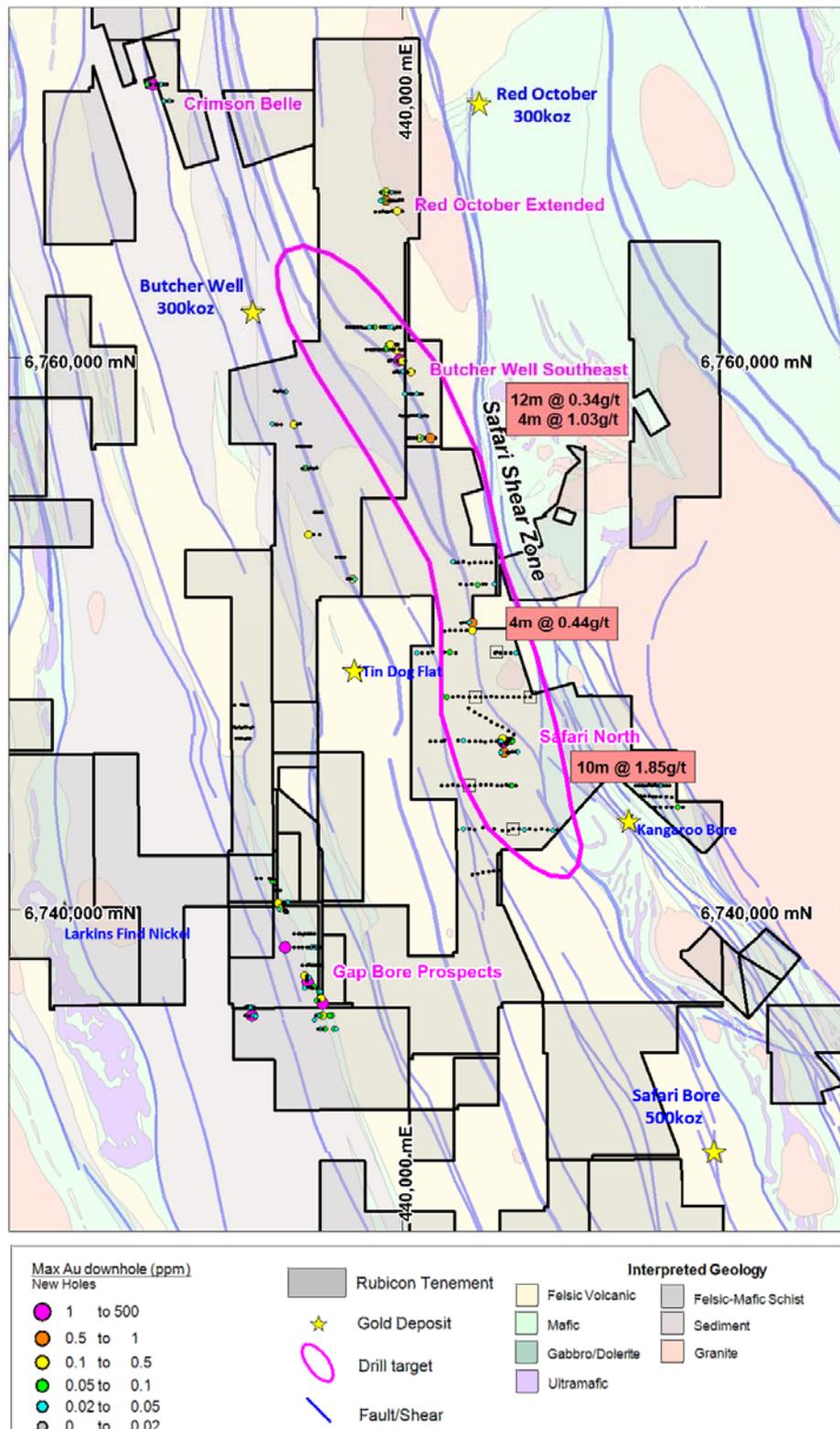


Figure 2 Safari Shear Trend - Previous Drilling

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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 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, Minerals Resources and Ore Reserves, and consents to the release of information in the form and context in which it appears here.