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Company Announcements Office  
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**by electronic lodgement**

**Ashburton Minerals Ltd  
("Ashburton" or "Company")**

Dear Sir/Madam

**MT WEBB: DRILLING EXTENDS BROAD COPPER ZONE AT POKALI**

**HIGHLIGHTS:**

<b>RC Drilling, Charlie's Prospect:</b>	<b><u>Hole PKC 027</u></b>	<b><u>Hole PKC 026</u></b>
	<b>4 m @ 1.36% Cu</b>	<b>4 m @ 0.76% Cu</b>
	<b>8 m @ 0.52% Cu</b>	<b>22 m @ 0.34% Cu</b>
	<b>26 m @ 0.31% Cu</b>	<b>23 m @ 0.20% Cu (end of hole)</b>
<b>Rock Chip, NE Pokali:</b>	<b>16.55% Cu (malachite-hematite-quartz)</b>	
<b>Rock Chip, The Gap:</b>	<b>17.05% Cu; 0.15 g/t Au (gossanous mylonite)</b>	

Ashburton is pleased to advise that it has today received results for two of the four reverse circulation holes drilled at the Pokali area last month. The two holes are PKC 026 and PKC 027, drilled at Charlie's prospect on the east side of Pokali Hill within exploration licence E80/3327.

These excellent results from Charlie's confirm the continuity of the broad zone of IOCG-style copper mineralisation present in the area east of Pokali Hill. Drill hole PKC 027 contains copper mineralisation over a 187 metre run, from 162 m to end of hole at 349 m, with a bulked significant intercept of **78 m @ 0.26% Cu from 162 m to 240 m** (nominal 0.10% cut). The results have extended the mineralisation in this area to depth and westwards, with copper mineralisation remaining open at depth and along strike.

The copper mineralisation is present as very finely disseminated chalcopyrite within a chlorite-silica-magnetite schist. Better grades occur in zones of hematite alteration. The associated enrichment in Fe (elemental iron) is marked by a concomitant strong depletion in Na (sodium) and K (potassium) and a moderate depletion in Ca (calcium).

Results to date are tabulated in more detail below.

Table 1. Drill hole collar data, Charlie's prospect, Pokali.

Hole ID	Northing	Easting	RL	Azimuth	Dip	Depth
PKC 026	7 462 198	433 592	423	360	-58	349
PKC 027	7 462 257	433 947	427	360	-55	349

Table 2. Significant intercepts<sup>1</sup>, Charlie's prospect, Pokali.

Hole ID	From (m)	To (m)	Intercept (m)	Copper (% Cu)
PKC 026	158	174	16	0.20
	186	196	10	0.39
	incl 190	194	4	0.76
	260	282	22	0.34
	326	349 (eoh)	23	0.20
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PKC 027	20	24	4	0.12
	62	66	4	0.25
	84	96	12	0.13
	162	240	78	0.26
	incl 180	188	8	0.52
	and 196	238	42	0.33
	incl 222	226	4	1.36
	254	262	8	0.24
	284	310	26	0.31
	326	332	6	0.21

Note: <sup>1</sup>. Sampling via 2-metre composites; riffle-split when dry; spear sampled when wet. Intercepts based on nominal 0.10 % Cu (1000 ppm Cu) cut.

Results for the remaining two holes, PKC 028 and PKC 029, drilled at The Gap prospects are expected in approximately one week's time. A detailed report on the full set of results from all four holes will be presented at that time.

Yours faithfully,



Tom Dukovic  
**Managing Director**

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*The information in this report that relates to Exploration Results is based on information compiled by Mr Tom Dukovic, who is an employee of the Company and a member of the Australian Institute of Geoscientists and who has sufficient relevant experience 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." Mr Dukovic consents to the inclusion in this report of information compiled by him in the form and context in which it appears.*

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