



RESOURCES Ltd.

ABN 11 009 341 539

G1 49 Melville Parade
South Perth WA 6151
Australia

PO Box 307
West Perth WA 6872
Australia

T 61 8 9474 2113
F 61 8 9367 9386
E tribune@tribune.com.au
W tribune.com.au

4 December 2012

Company Announcements Office
Australian Securities Exchange Ltd
4th Floor
20 Bridge Street
Sydney NSW 2000

Ghana Update

Highlights

- **New project acquired at Amenfi**
- **Adiembra Prospect – 12m @ 31.11g/t Au from 45m, including 3m @ 111.00g/t Au from 51m**
- **Maiden Resource at Japa Prospect Inferred resource of 2.83Mt @ 2.24g/t Au for 204,000oz.**
- **Drilling continuing at Japa**

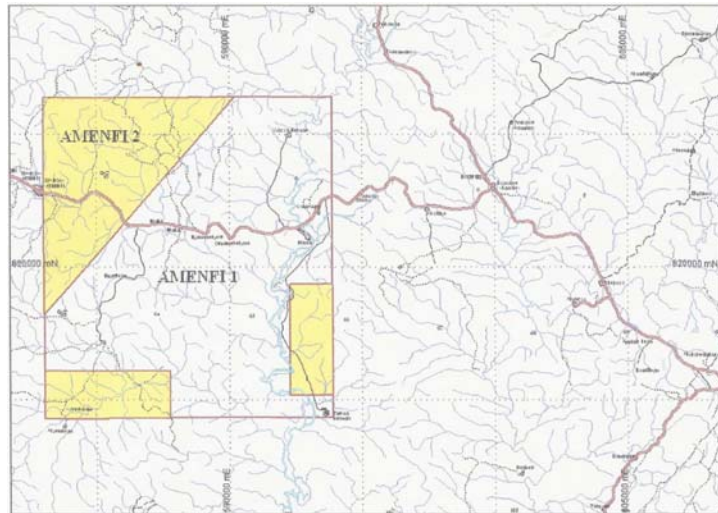
The company is pleased to advise progress on gold exploration in Ghana. This has been a very active period for the company and its contractors and consultants.

1. Amenfi Project

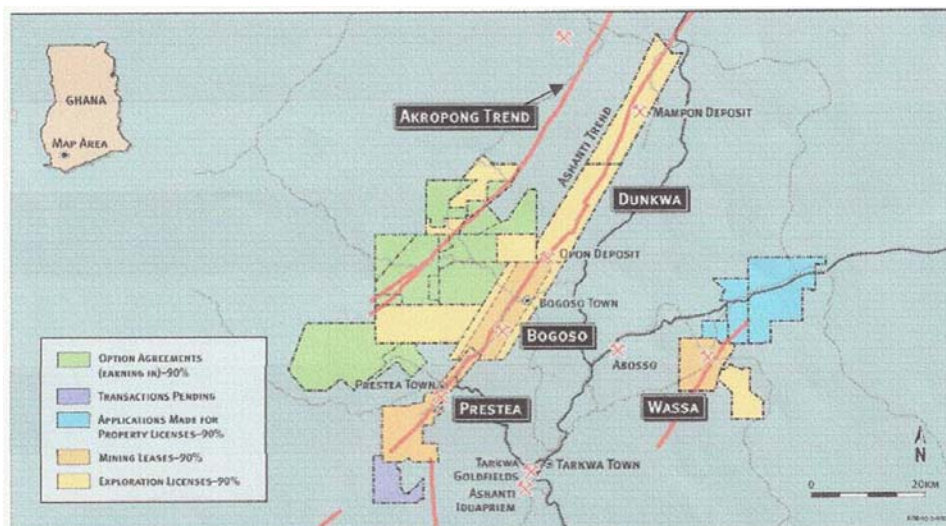
Tribune recently acquired a 100% Interest in the Amenfi Project for US\$50,000 in cash. The Ghana Government holds a 10% net profit interest.

The project is located about 40km southwest along strike from the Japa Project and covers an area of approximately 130km². The project covers similar rocks to the Japa Project. These are the highly prospective lower Birimian sequence that hosts world class gold deposits such as Obuasi (+60Moz).

Like so many other parts of Ghana this area has produced significant quantities of alluvial and elluvial gold since the 1600s. No major historic gold mines are known from this area but several areas of intensive small scale mining are present.



Previous explorers have carried out various phases of exploration on this area including bulk leach extractible gold (BLEG) stream sediment sampling, prospecting, soil sampling, shallow auger drilling, deep auger drilling, geological mapping and bedrock RAB drilling. This work has defined several targets that require follow up.



Previous RAB drilling covers the northern 7.2km of strike only, with holes drilled on a 200m by 25m pattern. Previous drilling totals 333 holes for 8,615m, with an average depth of only 25m. Shallow RAB drilling has intersected values such as:

3m @ 11.90 g/t Au, 3m @ 3.12g/t Au, 3m @ 3.94g/t Au.

The southern portion of the licence has not been drill tested, despite several significant anomalies being present.

The company is seeking the historic data relating to this project and has planned a deep auger program to confirm and extend the known targets.

The company plans to complete an RC drilling programme in the near future once the results of the data compilation and deep auger sampling are known.

2. Japa Project

Adiembra Drilling

The company is continuing its RC drilling at Adiembra on the Japa Project. The focus has shifted to infill drilling the portion oxide of the known mineralised zones. To date 144 holes for 14,569m have been completed by the company at Adiembra. Holes are initially sampled as 3 metre composites and assayed via 50 gram fire assay at an independent laboratory. Several holes drilled recently have intersected gold mineralisation greater than 1g/t Au. These are shown in the table below.

Routine quality control samples (duplicates, blanks and standards) are submitted for assay as a part of each batch of samples. No significant errors were detected from the results expected from these samples. A large number of single metre samples are currently being assayed by the lab. A significant number of assays are awaited. Drilling has been hampered recently due to unplanned maintenance and seasonal heavy rainfall.

RC drilling has recently been completed along the three trends from Adiembra to Kumi Nkwanta. Gold mineralisation appears now to be semi continuous over a strike length of 1.25km. This remains open in all directions.

This mineralisation is different in character to the Japa/Dadieso in that it is typified by graphite alteration intimately associated with the highest grades (+10g/t Au) of the mineralisation. This zone lies approximately 1km to the south west of Japa/Dadieso and the northern 4km of strike remains untested. This is a main priority for the drilling programme between now and the end of the calendar year.

Holes were widely spaced (nominal 160m by 20m) and designed to infill the previous drilling.

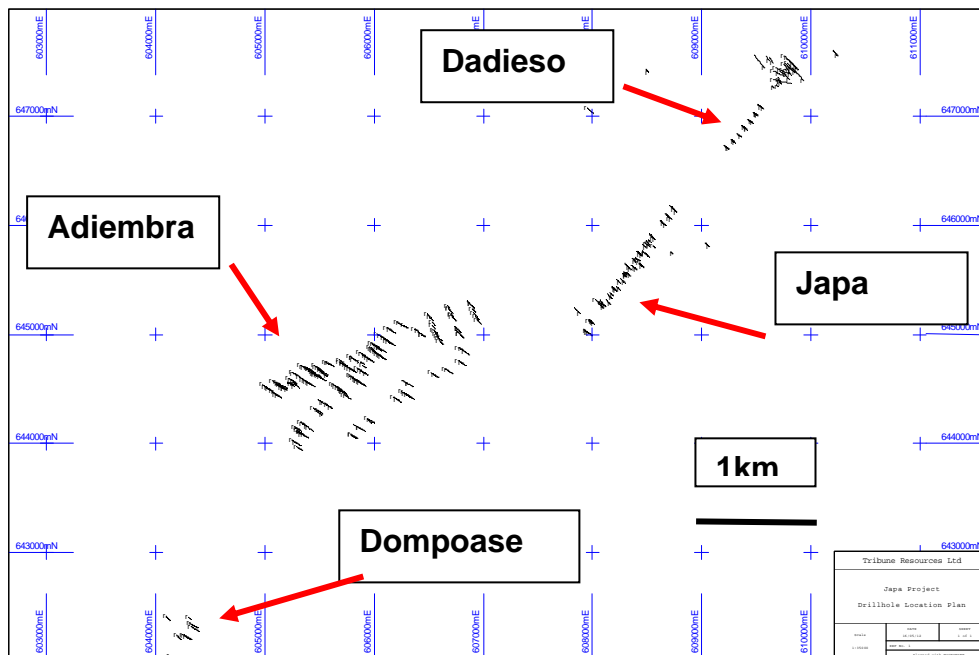
New intersections (>3m @ 2g/t Au or single metre samples) at Adiembra

Hole	N	E	RL	Az	Dip	Depth	From	To	M	Au	
AMRC344	644809	606042	166.671	120	-55	88	30	33	3	4.36	
AMRC346	644855	605978	162.042	120	-55	85	63	66	3	18.22	
AMRC355	644804	605772	169.491	125	-55	80	6	9	3	1.36	
							and	24	27	3	2.03
AMRC360	644595	605217	156.898	120	-55	100	12	15	3	6.34	
							and	69	87	18	2.39
AMRC361	644583	605239	157.167	120	-55	86	0	6	6	1.23	
							and	24	6	30	1.71
							and	57	81	24	2.08
AMRC372	644472	605064	148.848	120	-55	84	0	3	3	1.31	
							and	15	18	3	2.97
							and	45	54	9	1.18

						and	63	66	3	3.39	
AMRC375	644568	605253	157.693	120	-55		84	0	6	6	1.13
AMRC380	644737	605711	174.162	120	-55		90	6	15	9	2.81
								45	57	12	31.11
						including	51	54	3		111.00
AMRC381	644710	605737	178.111	120	-55		103	12	15	3	2.01
						and	93	96	3		6.30
AMRC383	644772	605810	177.383	120	-55		90	36	45	9	1.40
ACRC301	644613	605788	179.872	120	-55		95	87	93	6	33.31
						including	87	90	3		63.00
ACRC308	644481	605701	173.204	120	-55		86	51	54	3	4.48
ACRC310	644468	605712	170.988	120	-55		90	6	12	6	1.45
ACRC312	644651	605899	166.489	120	-55		90	54	57	3	2.36
						and	69	75	6		5.91
						including	72	75	3		10.86
AWRC304	644576	605361	162.411	120	-55		92	30	36	6	1.91
						and	75	78	3		5.66
AWRC306	644611	605310	156.974	120	-55		86	45	48	3	1.03
						and	60	86eoh	26		1.92
AWRC308	644643	605263	163.699	120	-55		96	36	45	9	3.04
						and	54	60	6		1.80
						and	66	72	6		5.42
						including	69	72	3		9.50
						and	81	93	12		3.04
AWRC309	644717	605327	163.817	120	-55		96	84	87	3	14.58
AWRC310	644705.5	605344	162.376	120	-55		99	51	57	6	1.96
						and	66	99	33		2.94
						including	87	90	3		10.33

Note that eoh means the hole ended in mineralisation

The dip of the mineralisation intersected is variable and the drilled intersections are unlikely to be true widths. Several holes ended in mineralisation of greater than 1g/t Au.



Japa Project Drilling in Current Programme.

Drilling Programme

The aim of the current programme is to test the targets and discovered mineralisation to vertical depths of approximately 100m targeting open pitable oxide, transitional and fresh mineralisation. Any mineralisation extending below the current depth tested is likely to require deeper drilling utilising a larger, more powerful drill rig will be completed at some stage in the future.

Drilling will halt in early December for a break of approximately one month. Results of more than 6,000 samples have been received and are currently being added to the database. The geological data is also being added to the database prior to 3 dimensional geological models being created from the cross sectional interpretations. This will be greatly beneficial with planning drilling in the future. In addition the interpretation of the geophysical survey data is nearing completion and will provide a framework for the 3D interpretation. This work will be completed during the hiatus in drilling and will guide drilling throughout 2013.

Maiden Resource Estimate – Japa/Dadieso Prospect

RC drilling to date has defined a coherent zone of mineralisation at Japa and Dadieso. The separation between the two areas is caused by the location of the

village of Japa. There has not been a previous estimate of this mineralisation, and this will not be the last.

QA/QC has included regular insertion of blanks and standard samples. These have been presented to the lab anonymously thus the lab has had no prior warning of the expected values. Analysis of the expected values against the lab assay values shows a good correlation. The Japa-Dadieso assay file has 3147 assay records.



Photo 1. Tribune's RC drill rig at Japa 2012

NORMAL STATISTICS	
Minimum	0.01
Maximum	56.30
No of points	3147
Sum	2060.05
Mean	0.65
Variance	7.4351
Std dev	2.7267
Relative standard deviation	4.165
LOGARITHMIC STATISTICS	
No of points	3147
Mean of natural logs	-2.7507
Geometric Mean	0.06
Natural Log Variance	4.232
Nat. Log Std Deviation	2.0572
Sichel's V	4.2306
Sichel's Gamma	8.2921
Sichel's T-Estimator	0.5297

Table 2. Japa and Dadieso assay database statistics.

The database contains 74 RC drillholes. Collar file statistics are shown in the table below.

Number of holes	74
Minimum depth	40m
Maximum depth	168m
Total metres	7,181m
Mean depth	97.04m

Table 2. Collar file Statistics

Because of their similarity of geology and with Dadieso lying along strike of Japa the two zones were treated as continuations of each other. The gap in the centre lies over the village of Japa. It is likely that the mineralisation continues through this gap. The two areas were treated as one and the same statistically. Following assessment of the log probability plot a top cut of 20g/t Au was applied. This affects approximately 20 values out of 463 above the lower cut off.

A wireframe at 0.25g/t Au was constructed from strings interpreted directly from the mineralisation interpreted from the drillholes. The geology logs of the weathering were used to construct the DTM's of the base of strong oxidation and top of fresh rock. The lack of drilling east and west of the mineralisation causes some of these shapes to appear unrealistic in places.

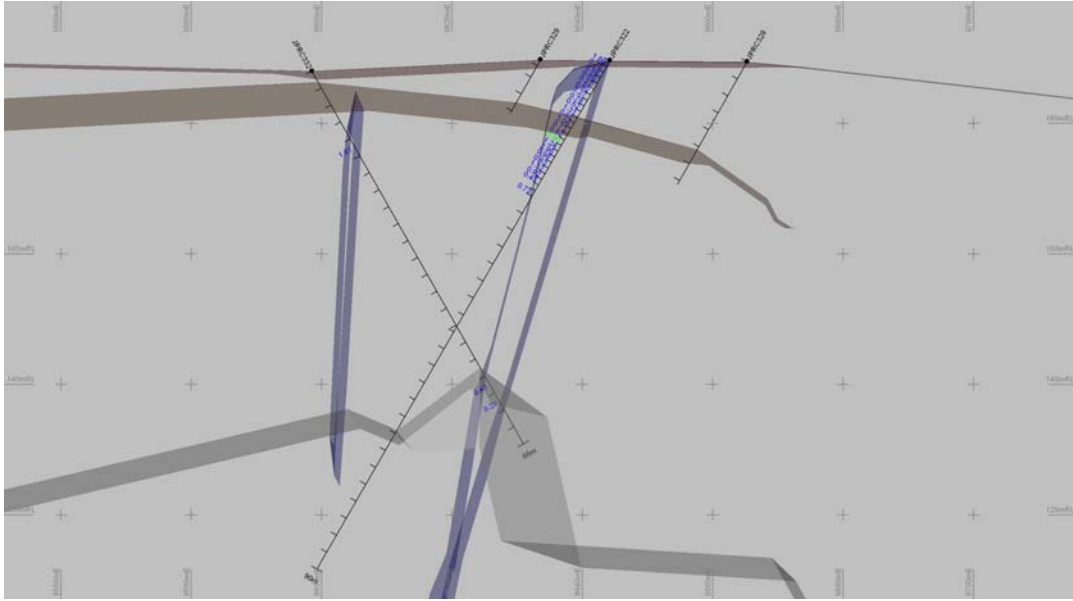


Figure 11. Typical Japa Cross section view north. Note blue wireframe of +0.25g/t Au mineralisation, surface DTM and DTM's for base of strong oxidation and top of fresh rock.

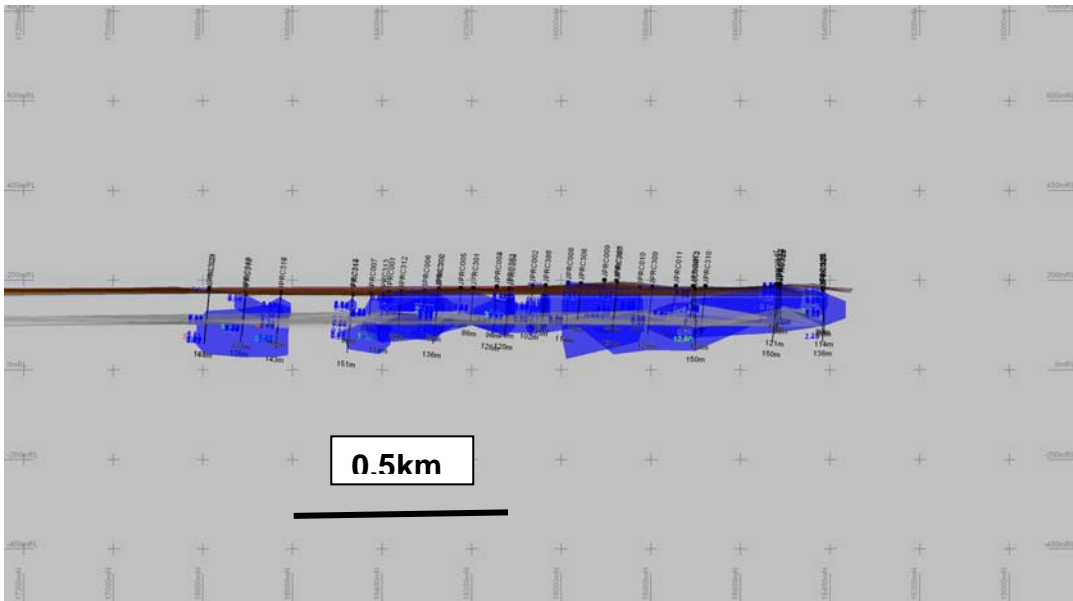


Figure 12. Japa Long Section, view east.

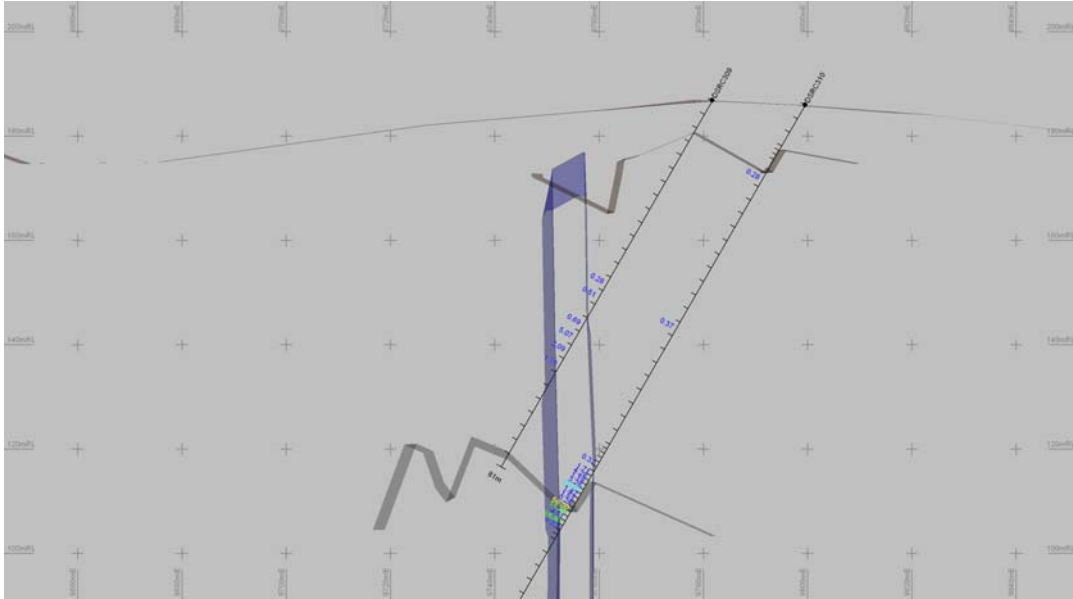


Figure 13. Typical Dadieso Cross section, view north.

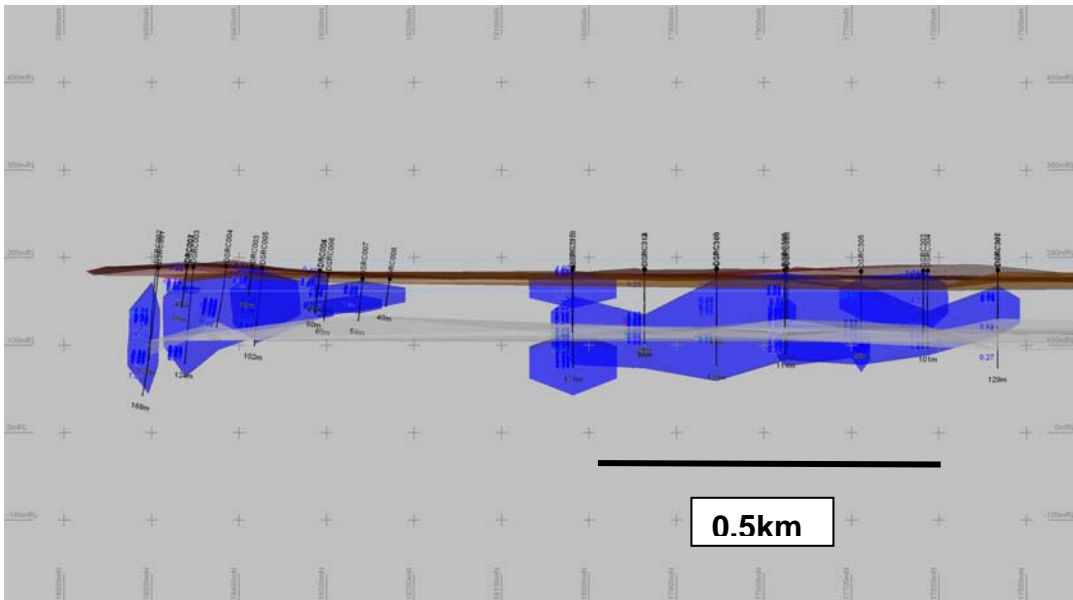


Figure 14. Dadieso Long Section, view east

The wireframe was run through the polygonal estimate module in Micromine as a first pass estimate of the resource. This relatively simple method was chosen because of the relatively wide spaced (20m by 80 to 160m) nature of the existing drilling. Attempt was made to assess a variogram and apply to a Kriged block model

but the wide spaced drilling made this too subjective. An overall SG of 2.2 was applied to all rock types. This was considered conservative, especially in the sulphide rich fresh rock.

The following table lists the resource estimated by this method.

T	sg	grade	oz	JORC Category
2,828,332	2.2	2.24	204,000	Inferred

Table 3. Resource Summary

The data from drilling to date suggests the following about the mineralisation at Japa and Dadieso:

- Trench data and information publicly available along strike to the north indicates that there are several parallel zones of mineralisation. This data was not used in the resource estimate. The existing drilling covers a relatively narrow (generally less than 50m) zone across strike. Further wide spaced drilling should be carried out to test for parallel zones of mineralisation.
- The dip of the zone appears to gently roll from steep east dipping in the north to steep west dipping in the south over a strike length of about 6km. Future drilling needs to be planned with this in mind as some holes will need to be drilled to the west and others to the east.
- This has resulted in some sections having a single intersection, especially at around 100m depth. Additional drilling on existing cross sections is warranted to better define the resource.
- There may be higher grade zones (say +10g/t Au) but the geometry and drill spacing prevent a detailed assessment. Further infill drilling is warranted to define this mineralisation.

Information in this report pertaining to mineral resources and exploration results was compiled by Mr. MP Sullivan who is a member of Aus.I.M.M. Mr. Sullivan is a full time employee of Jemda Pty Ltd who are geological consultants to the company. Mr. Sullivan has sufficient experience which is relevant to the style of mineralisation and the type of deposit that is under consideration and to the activity that he is undertaking 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. Sullivan consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.