



Revere Mining Limited ACN 123 567 073
Registered Office 6/34 York Street North Perth Western Australia 6006
PO Box 35 North Perth Western Australia 6906
Phone 08 6468 0388 Fax 08 9228 0704

REPORT FOR THE QUARTER ENDING 31 MARCH 2008

CORPORATE

- **Appointment of new Managing Director.**
- **Resignation of Exploration Director**
- **Appointment of exploration consulting group to complete geochemical and geophysical analysis of the project area, review and prioritise existing drill targets and propose further targets for drill testing.**

EXPLORATION

- **Analyses received from November 2007 MAGLAG sampling at Little Revere.**
- **First pass analysis of MAGLAG data indicates the delineation of a broad 2,000 metre by 1,000 metre zone of elevated Au values (120 samples >5 ppb), with a maximum reported value of 14ppb Au.**
- **The dataset also indicates relatively elevated levels of As, Ba, Bi, Co, Mo, and U. Best gold result from sample 07LRML440 which returned 14ppb Au, 580ppm Ba, 26 ppm Cu, 6 ppm Mo, 85 ppm Pb, and 50 ppm Zn.**
- **Previously collected regional MAGLAG samples resubmitted for determination of expanded suite of elements.**
- **Auger drilling at Donald Well abandoned due to heavy rain.**

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Corporate

Revere Mining Limited (“Revere” or “the Company”) (ASX code: RVM) is in a strong financial position and has made significant progress on its corporate structure and strategic plan.

In addition, planning of exploration programs for the Company’s tenements is well underway. A separate announcement will be made detailing progress to date and plans for the next quarter.

Appointment of Managing Director

On 4th January 2008, Mr Bruce Hawley was appointed Managing Director of Revere following the resignation of Mr Tony Burns to pursue other business opportunities (refer ASX announcement, 9th January 2008). Revere intends to retain the services of Mr Burns in the future in a consultant role.

Mr Hawley is a chemical engineer with some 35 years experience in the exploration, development and construction phases of mining projects. Mr Hawley, a Chartered Manager and Fellow of the AusIMM, brings a broad skill base to the company, with a strong focus on management excellence and the creation of value for shareholders.

Resignation of Exploration Director

Revere’s Exploration Director, Mr Syd Morete, resigned from his position effective from 16 February 2008 (refer ASX announcement, 11th March 2008). The resignation of the Exploration Director has prompted Revere to conduct an independent review of the various prospects and mineral potential within the company’s 994km² tenement holding.

Appointment of Exploration Consultancy to Review Project / Manage Exploration

Xserv Pty Ltd has been engaged to independently review the various prospects and mineral potential within Revere’s tenement holding, as well as manage upcoming exploration activities (refer ASX announcement, 11th March 2008). They are currently undertaking a review of historical exploration data in the Revere project area, and aim to prioritise the existing prospects within in the project area, as well as identify further targets by May 2008.

Revere expects that priority targets identified will be subjected to drill testing with either air core or reverse circulation drilling by mid 2008.

Exploration Overview

The Greater Revere Project covers an area of 994km² and is located 750km NNE of Perth and 100km NE of Meekatharra in Western Australia.

The project area covers Palaeoproterozoic rocks affected by the Capricorn Orogen, which resulted from the collision of the Pilbara and Yilgarn Cratons. Exploration is focused on the discovery of gold mineralisation proximal to the intersection of two continental lineaments.

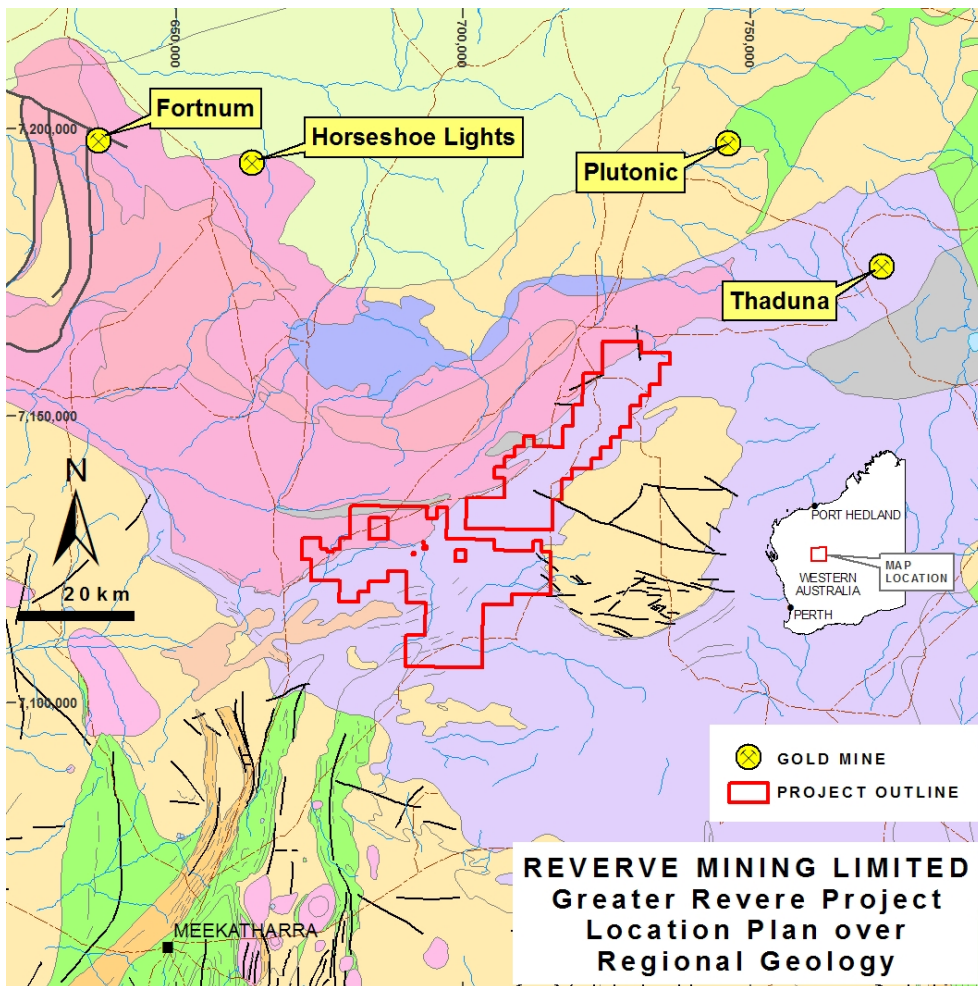


Figure 1. Greater Revere Project Location Plan

Recent exploration undertaken by Revere has included infill 'MAGLAG' and soil sampling programs in areas highlighted by previously collected regional samples. This regional dataset covers the majority of Revere's tenure and highlights both the gold and base-metal potential of the project area.

Revere's consultants have recommended the regional samples be resubmitted for analysis of an expanded suite of elements to assist with the identification of additional gold and base metal targets. Approximately 1,440 'sample pulps' have been recovered from storage and dispatched for analysis for a suite of 62 elements using ICP-MS and ICP-OES methods.

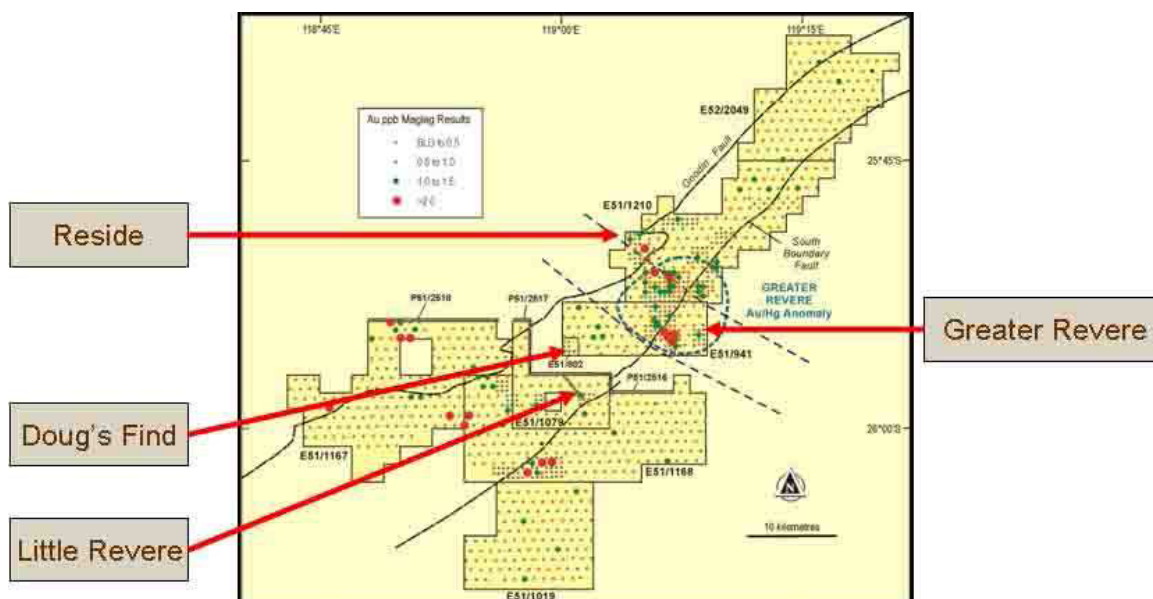


Figure 2. Prospect Location Plan

Review of Prospects

Greater Revere - Donald Well

The Donald Well prospect is defined by a previously identified, laterally extensive low-level MAGLAG gold and mercury anomaly. The prospect area is coincident with an iron-enriched regolith, and is considered by Revere to be indicative of significant gold mineralisation within the primary zone at depth. The MAGLAG anomaly covers an area of 2.3km². It is a +1ppb Au partial MAGLAG anomaly coincident and proximal with the South Boundary Fault, the Peak Hill-Broken Hill lineament and the east south east-trending Capricorn Orogen.

Shallow auger drilling was planned for the Donald Well prospect in the first quarter to sample the base of hardpan (BOH). DOIR approval for this Program of Work was received in January and the auger drilling program subsequently commenced on the 5th March 2008.

The program was prematurely terminated due to unseasonal heavy rains resulting from a tropical depression in the Murchison district. One day of drilling was completed covering about 5% of the proposed target area. Auger hole samples collected have been submitted for geochemical analysis and results are awaited.

Little Revere

The Little Revere prospect is located 8.5km southwest of Donald Well.

Auger drilling conducted in the September Quarter 2007 targeted the down-dip and strike extensions of the Reef Two bonanza quartz vein, where previous bulk sampling of quartz reef material reported significant gold mineralisation. However the penetration capability of the rig was limited and the program was terminated.

Drilling did indicate that the quartz reef structures hosting the gold mineralization were flat-lying. Deep weathering (>85 m) and alteration assemblages including dominant hematite

and lesser pyrite, arsenopyrite, chlorite and silica are typical of the area. Further testing of this target is planned when a rig with deeper penetration capability becomes available. In November 2007, the company completed a -2mm MAGLAG survey over iron enriched Cainozoic regolith units, to the south of the recent auger drilling and close to the prospective South Boundary Fault. Results for the 381 maglag samples collected, as well as 27 rock samples collected during the maglag sampling, have only recently become available due to processing delays within the assay laboratory.

Although detailed interpretation of the results has yet to be completed, first pass analysis of the MAGLAG data indicates the delineation of a broad 2,000 metre by 1,000 metre zone of elevated Au values (120 samples >5 ppb), with a maximum reported value of 14ppb Au. The dataset also indicates relatively elevated levels of As, Ba, Bi, Co, Mo, and U. The best gold result was from sample 07LRML440 which returned 14ppb Au, 580ppm Ba, 26 ppm Cu, 6 ppm Mo, 85 ppm Pb, and 50 ppm Zn.

Anomalous assay results (+8ppb Au) for the -2mm MAGLAG samples are detailed in Table 1 below and sample locations and samples +8 ppb Au are on highlighted on Figure 3.

Table 1.

Sample	GDA94_E	GDA94_N	Au_ppb	As_ppm	Ba_ppm	Bi_ppm	Co_ppm	Mo_ppm	U_ppm
07LRML440	703282.19	7127033.42	14.00	74	580	3.33	11.20	6.12	5.02
07LRML448	703111.89	7126619.99	12.40	69	580	2.75	10.20	8.10	4.74
07LRML439	703348.08	7126958.13	11.60	78	440	2.93	7.41	5.79	4.59
07LRML434	703675.05	7126582.96	11.40	47	240	1.80	5.67	4.41	2.22
07LRML438	703413.55	7126882.67	11.40	68	162	2.52	3.22	4.13	1.78
07LRML563	702402.96	7125607.66	10.80	68	1000	3.02	6.03	3.60	2.06
07LRML430	703939.58	7126281.23	10.60	73	13	2.00	3.45	4.22	2.70
07LRML608	702562.46	7124816.81	10.20	65	60	2.06	8.05	5.87	2.70
07LRML449	703176.56	7126546.47	9.80	69	920	2.43	9.23	6.65	4.40
07LRML431	703874.11	7126356.68	9.80	66	23	1.89	3.92	4.12	1.99
07LRML539	702770.09	7125794.90	9.60	48	1800	2.82	3.38	3.91	1.65
07LRML433	703742.75	7126507.43	9.60	47	110	1.76	5.05	3.75	2.24
07LRML565	702536.13	7125456.68	9.40	52	2426	1.79	10.90	3.04	2.46
07LRML537	702903.26	7125643.92	9.40	94	1380	2.77	1.49	4.41	2.21
07LRML600	702035.42	7125420.27	9.00	49	360	2.70	14.00	4.97	2.73
07LRML436	703543.69	7126733.71	9.00	60	440	2.51	4.05	4.70	1.82
07LRML429	704005.26	7126205.69	8.80	84	16	2.01	3.37	4.67	2.16

Note: All samples analysed by Actlabs Pacific Pty Ltd using ICP-MS methods.

Doug's Find

Auger drilling conducted in the September Quarter 2007 to confirm significant gold intersections in previous drilling reported low grade gold values.

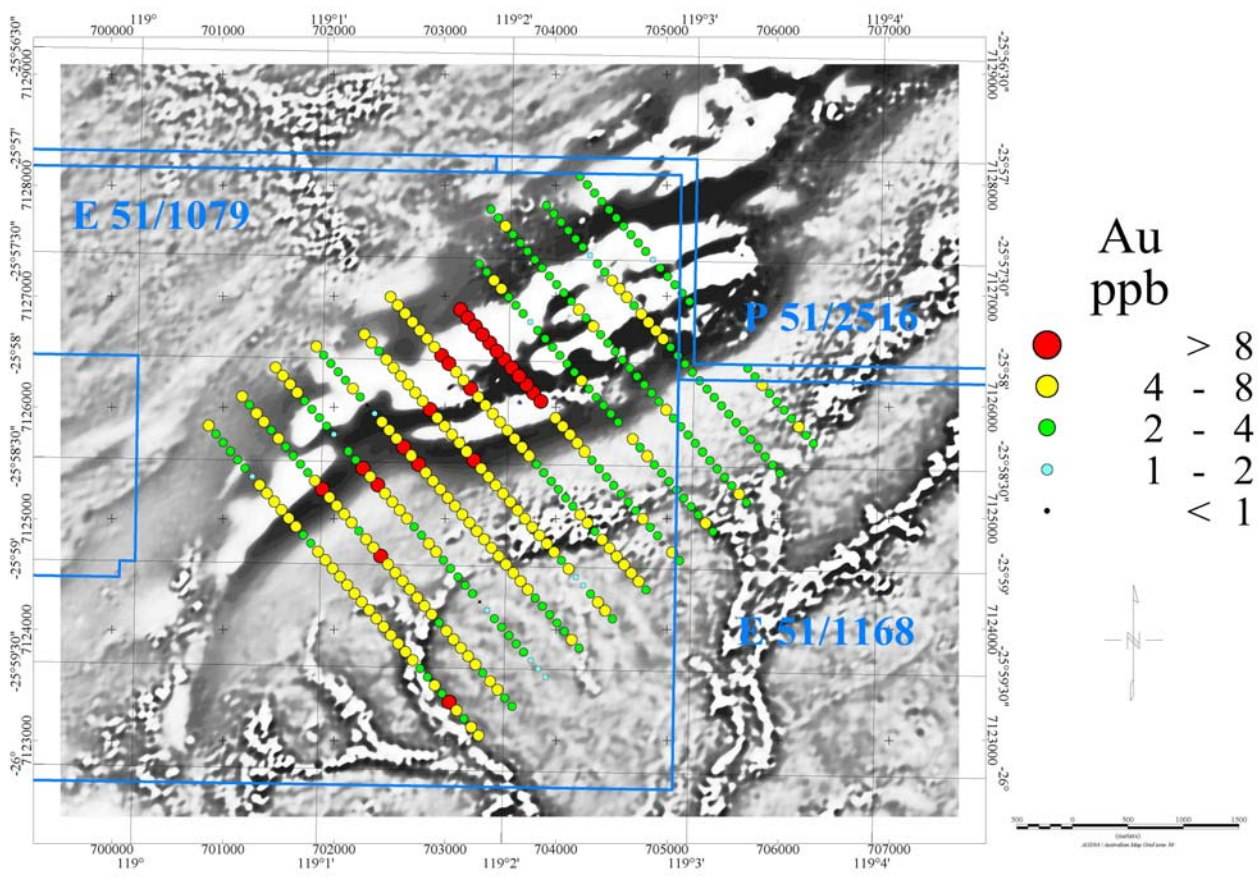


Figure 3. Little Revere Prospect, Anomalous MAGLAG Gold Results

Bruce Hawley
Managing Director

The information in this announcement that relates to Exploration Results has been reviewed by Mr Dermot Ryan, who is a Fellow of the Australian Institute of Geoscientists and Chartered Professional and a full time employee of geological consultancy XServ Pty Ltd. Mr Ryan has sufficient relevant experience in the styles of mineralisation and types of deposit under consideration, and in the activity he is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code), and consents to the inclusion of the information in the form and context in which it appears.