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ASX Announcement

STRUCTURAL AND GEOCHEMICAL STUDIES DEFINE TARGETS FOR STOCKWORK GOLD OCCURRENCES AT GREATER REVERE PROJECT

- **Analysis of brittle and ductile structures defines favourable dilational zones**
- **Synthesis of multi-element maglag geochemical data highlights gold/base metal anomalism coincident with structural targets**
- **Studies indicate potential for stockwork gold occurrences in bedrock**
- **RAB/Aircore program commences at Opal Well**

Revere Mining Limited (“Revere” or “the Company”) (ASX code: RVM) today announced the results of several studies conducted by consultants on the Greater Revere Gold Project located 100km NE of Meekatharra in Western Australia.

Structural interpretation and synthesis of multi-element geochemical data over the project area has defined target areas prospective for large stockworks of gold mineralization hosted within Proterozoic sediments of the Glengarry Basin.

Revere Managing Director Bruce Hawley said: “The Greater Revere area has long been known to be rich in alluvial gold. The Company’s structural and geochemical studies are now providing a focus on areas where the sources of that alluvial gold may be found in the bedrock. The next stage will be some reconnaissance geophysics to identify sulphidic stockworks below the largely transported cover and then drill testing of specific targets.”

Background

The Greater Revere Project covers an area of 994km² and is located 750km NNE of Perth and 100km NE of Meekatharra in Western Australia. (Refer Figure 1). The project area covers Palaeoproterozoic rocks affected by the Capricorn Orogen which resulted from the oblique collision of the Pilbara and Yilgarn Cratons.

The primary target sought by Revere is one or more large stockwork gold systems, commensurate with the large number of reported gold nuggets found in the area. Other large known stockwork and vein style bodies of gold mineralisation are known to occur at Peak Hill and Plutonic. Some effort is also being directed to the base metal potential of the project area.

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Structural and Geochemical Studies

Over the past several months, Revere's detailed airborne magnetic and radiometric data, geochemical datasets and satellite imagery have been integrated with a regolith and structural interpretation assembled by consultants. The detailed structural interpretation was completed at 1:100,000 scale over the entire Revere project area and the detailed regolith interpretation was completed at 1:50,000 scale over the area covered by granted RVM tenements.

Field visits to the area were also conducted, and with the assistance of prospectors, historical and contemporary alluvial, eluvial and primary gold occurrences were located and accurately positioned into the Company's database.

The final consultants report has outlined two high priority target areas within the Revere project area, located on northwesterly-striking structures, along with a number of subsidiary targets. These structures are considered to represent focal points of dilation favourable for the style of mineralisation being sought. (Refer Figure 2)

1. **Goodins Area :** This northwest-striking structural corridor, with its prominent northwest-striking magnetic linears defines the larger scale focus of interest. This area is interpreted to be the most significant of a number of attenuation structures evident along the margin of the Archaean - Proterozoic boundary, where brittle and ductile structures meet. As such it meets the criterion of a favourable dilation zone with potential for a focused fluid pathway.

Induced Polarisation (IP) surveys have been proposed for a number of areas within the Goodins area to assist in identifying sulphidic quartz vein stockworks and provide a focus for future drilling within this favourable structural zone.

2. **The Greater Revere area:** This target area has been described in previous announcements, being largely defined by spatially extensive clustering of low level gold geochemistry in regional maglag samples, coincident a major NW striking structure.

The gold anomalism defined by the Company's maglag sampling occurs in an area interpreted from the regolith study to be a "*constructional alluvium pile*". This alluvium is mainly derived from the Goodin Dome. However, evidence suggests the Goodin Dome is not a contributing source to the known gold prospects in the area. Therefore, it is considered that the subdued geochemical expression at surface is the result of dilution caused by deposition of this transported alluvium.

It is considered that the Greater Revere area has the potential to host significant gold mineralisation at depth, and an aircore drilling program has been planned to test this model.

3. **Other Target Areas:** In addition, multi-element geochemical analysis has now been completed on the Company's previously collected regional maglag samples. The dataset, comprised of some 1,350 sample pulps, resubmitted for determination of a suite of 60 elements using 4 acid digest and ICP analysis, was independently subjected to detailed statistical analysis.

The aim of this exercise was to assist with better spatial definition of areas prospective for gold within the Revere project area, given the generally 'spotty' nature of the gold results from the initial maglag dataset. The results obtained from this analysis, which identifies the key elemental groupings associated with the anomalous gold, has been successful in providing a more coherent picture of the prospective areas within the tenement package.

The coincident structural and geochemical targets generated by the above approach will be prioritised for ground follow up including geophysics and drilling.

RAB/Aircore drilling to Commence at Opal Well - E51/1019

As reported in the company's recent Quarterly report, two Programs of Work ("POW's") were lodged with DOIR for drilling programs in the Opal Well area and the Greater Revere Anomaly Zone (GRAZ) (E51/941).

Approval has now been received from the DOIR for reconnaissance drilling within E51/1019, and drilling commenced on 26 August 2008. Approximately 40 aircore holes, (~ 2,000 metres of drilling) are planned within E51/1019, an area where transported overburden has likely rendered previous surface sampling ineffective.

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.

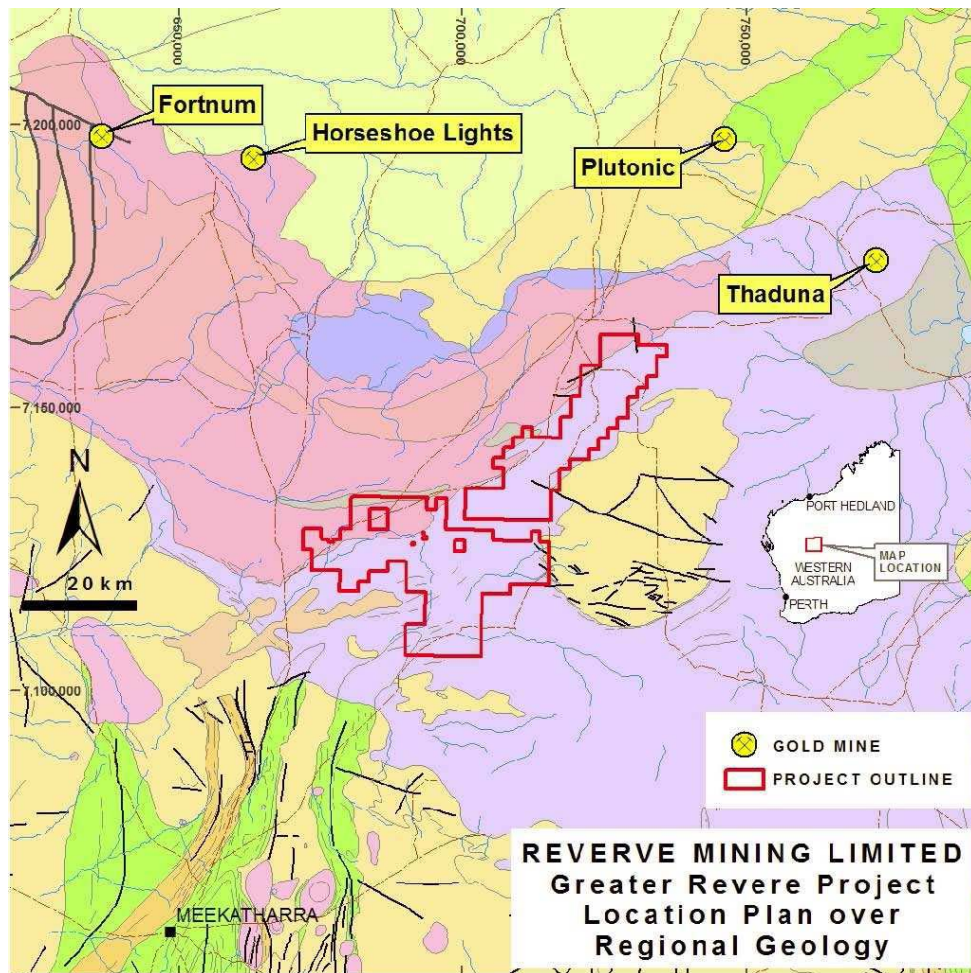


Figure 1. Revere Project - Location Plan

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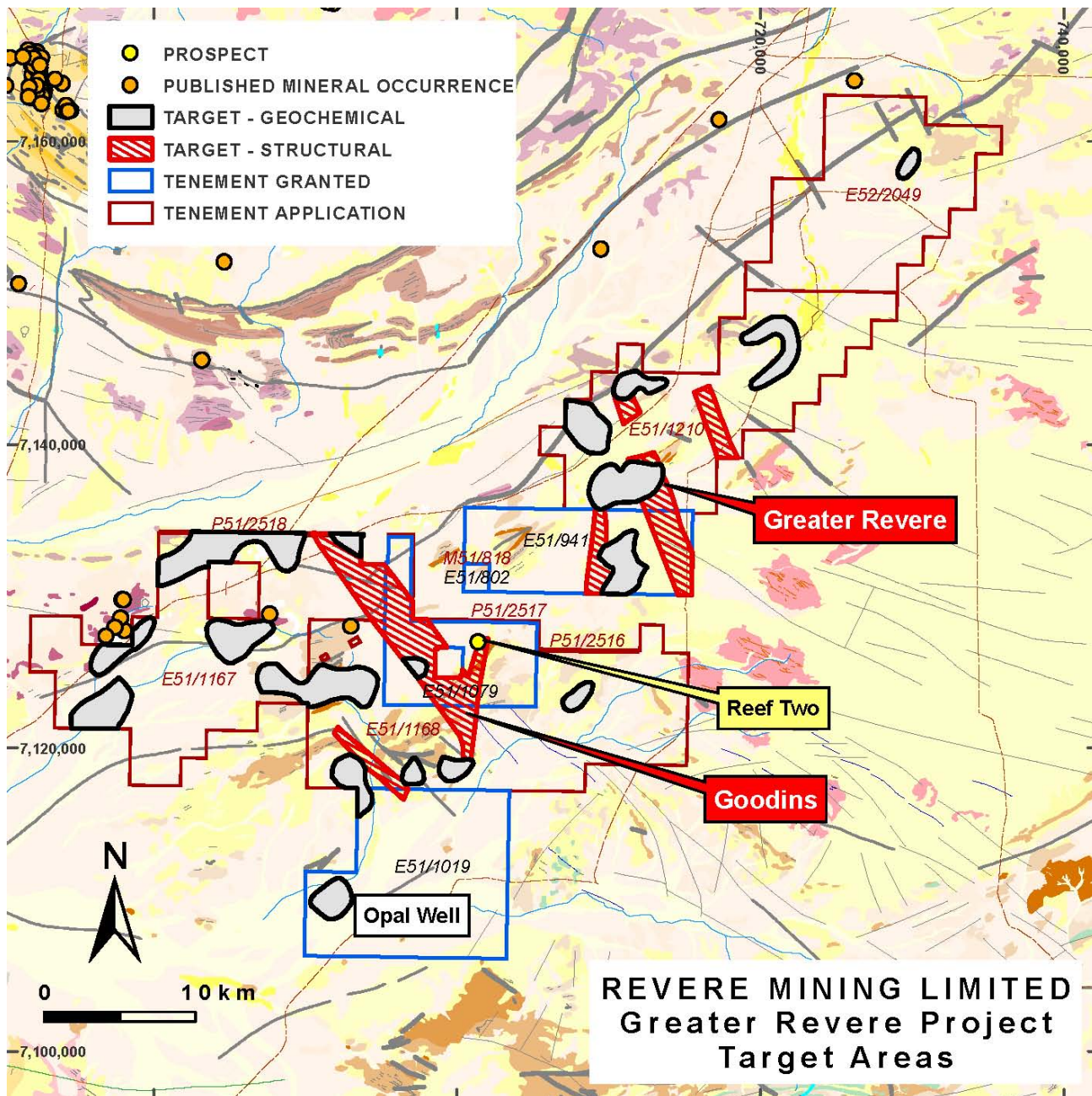


Figure 2 – Greater Revere Project - Major target zones