

**Bulletin Resources** is the 100% owner of the Nicolson's Gold Project located near Halls Creek in the Kimberley region of Western Australia. The project has a combined open pit and underground Mineral Resource of 1 million tonnes at 5.20g/t Au (for a total of 169,500 ounces) and a 120,000 tpa processing facility currently under care and maintenance.

**ASX Code:** BNR

**Issued capital:**

55,500,003 listed ord. shares  
11,874,997 restricted ord. shares  
8,000,000 unlisted options

**Share price (29 March 2011):**  
\$0.17

**Market capitalisation at 29 March 2011:** \$11.45 million

**Cash on hand at 31 December 2010:** \$9.75 million

**Directors:**

Non-Executive Chairman:

Phil Retter

Managing Director:

Marty Phillips

Non-Executive Directors:

Mick Fitzgerald

Steve Robinson

**Investor and Media Contact:**

Marty Phillips

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## Drilling Update at Nicolson's

30 March 2011

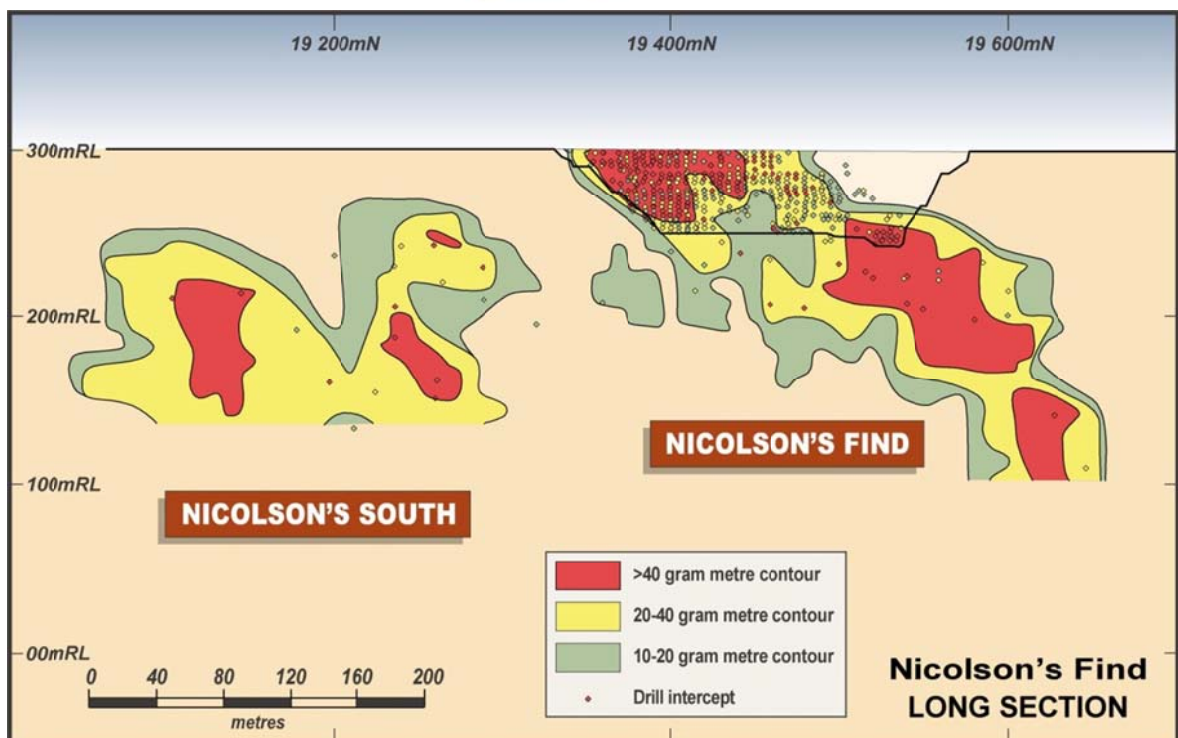
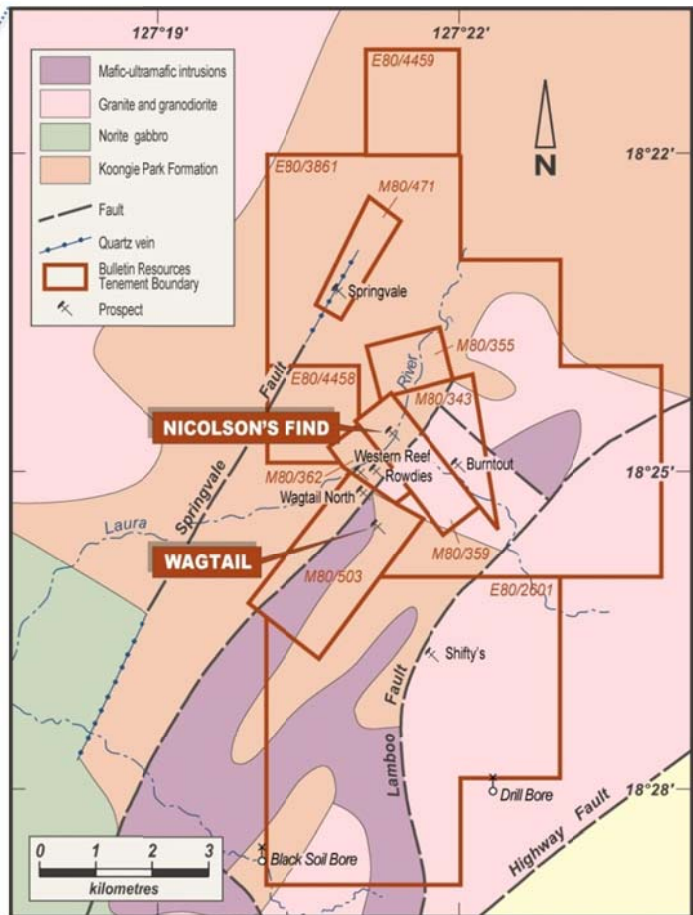
- Bulletin Resources Limited ("Bulletin", ASX:BNR) advises that the arrival on site of the drilling contractor is planned to coincide with the reopening of a storm damaged bridge along the Great Northern Highway near Kununurra, currently expected on Thursday 31 March.
- The Company is pleased to report that there has been no flood damage at site and the rig will have good access to all areas for drilling. Importantly, the existing mine site stormwater drainage system has shown it has sufficient capacity with a record 400 mm of rain falling during March to date.
- Bulletin has also revised its drilling programme and has increased it by 40% to circa 11,000 m. The increase is due to inclusion of additional holes at Nicolson's Find and Nicolson's South to infill and test extensions to the high grade shoots.
- The programme will also continue to investigate the potential of the adjoining Rowdies and Wagtail North deposits, located approximately 800m to the south and along strike of the Nicolson's lodes.

Marty Phillips

Managing Director



Location Map



## About Bulletin Resources

*Bulletin Resources holds a 100% interest in the Nicolson's Gold project which comprises a contiguous mineral tenement holding covering approximately 70km<sup>2</sup> in the Kimberley Region of WA. The project is estimated to host an Indicated Resource of 787,900 tonnes at 5.05g/t Au for approximately 127,800 ounces of gold and an Inferred Resource of 234,200 tonnes at 5.54g/t Au for approximately 41,700 ounces of gold. Also located on the project is a 120,000 tpa processing facility currently under care and maintenance. The principal objective of the company is to advance the project to the stage of decision to mine.*

Prospect	Category	Tonnes	Grade (g/t Au)	Ounces
Nicolson's	Open pit Indicated	657,800	5.03	106,400
	Open pit Inferred	54,600	5.50	9,700
	<b>Total open pit</b>	<b>712,400</b>	<b>5.07</b>	<b>116,100</b>
	Underground Indicated	130,100	5.11	21,400
	Underground Inferred	126,300	5.52	22,400
	<b>Total underground</b>	<b>256,400</b>	<b>5.31</b>	<b>43,800</b>
	<b>Nicolson's total</b>	<b>968,800</b>	<b>5.13</b>	<b>159,900</b>
Wagtail area	Open pit Inferred	42,400	5.75	7,800
	Underground Inferred	10,900	5.17	1,800
	<b>Wagtail area total</b>	<b>53,200</b>	<b>5.63</b>	<b>9,600</b>
<b>Project total</b>		<b>1,022,000</b>	<b>5.20</b>	<b>169,500</b>

## Competent Persons statement

*Information relating to Mineral Resource results has been based on information compiled by Mr. Mark Csar, who is a Fellow of the Australian Institute of Mining and Metallurgy and is a full time employee of Bulletin Resources Limited. Mr. Csar has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code 2004). Mr. Csar consents to the inclusion of the information in the form and context in which it appears.*