

.....NEW HEAVY RARE EARTH DRILL RESULTS....SIGNIFICANT INCREASE IN STROMBERG DISTRICT MINERAL POTENTIAL...

New drilling at Stromberg has proven the continuity of higher grade zones over a +2km strike length.

Step out drilling has significantly increased mineralised envelopes.

First phase RC drilling at the nearby Scaramanga Prospect, some 5km NE of Stromberg, has confirmed HREE mineralisation. This substantially increases the potential of the greater Stromberg District.

Highlights at Stromberg

- Recent significant intersections returned at Stromberg include:
 - ✓ STRC64 - 5m @ 0.43% TREO (81.9% HREO/TREO) from 6m including 1m @ 0.92% TREO from 8m;
 - ✓ STRC58 - 3m @ 0.52% TREO (88.6% HREO/TREO) from 7m;
 - ✓ STRC68 - 2m @ 0.43% TREO (95.6% HREO/TREO) from 14m.
- HREE mineralisation is in near surface, flat tabular bodies.
- Xenotime hosted mineralisation remains open in both cross section and strike.
- The distribution of valuable and high demand heavy rare earths in recent intersections is an excellent 8% Dysprosium/TREO, 65% Yttrium/TREO and 5% Erbium/TREO.

Highlights at Scaramanga

- First pass broad spaced drilling at the Scaramanga HREE Prospect has successfully defined mineralisation in the same geological setting to Stromberg. Significant intersections include:-
 - ✓ SCRC07 - 2m @ 0.12% TREO (81.2% HREO/TREO) from 10m;
 - ✓ SCRC02 - 5m @ 0.1% TREO (70% HREO/TREO) from 10m.
- Two distinct HREE mineralised horizons have been noted.
- Notably, these results have confirmed significant exploration upside exists within a short distance of Stromberg, as well as highlighting the broader district potential (prospects such as the nearby Knightfall).
- Infill drilling is planned at Scaramanga to target higher grade mineralisation.



Photo 1; RC drilling Stromberg HREE Prospect



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RESOURCES

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Stromberg

The recent completion of 16 RC drillholes at the Stromberg Prospect has confirmed both the presence of significant near surface HREE mineralisation, and TUC's exploration models. Importantly, mineralisation is now clearly defined over the prospect strike length (Figure 1). Table 1 details all significant intercepts. Hole details from the most recent program are noted in Table 2.

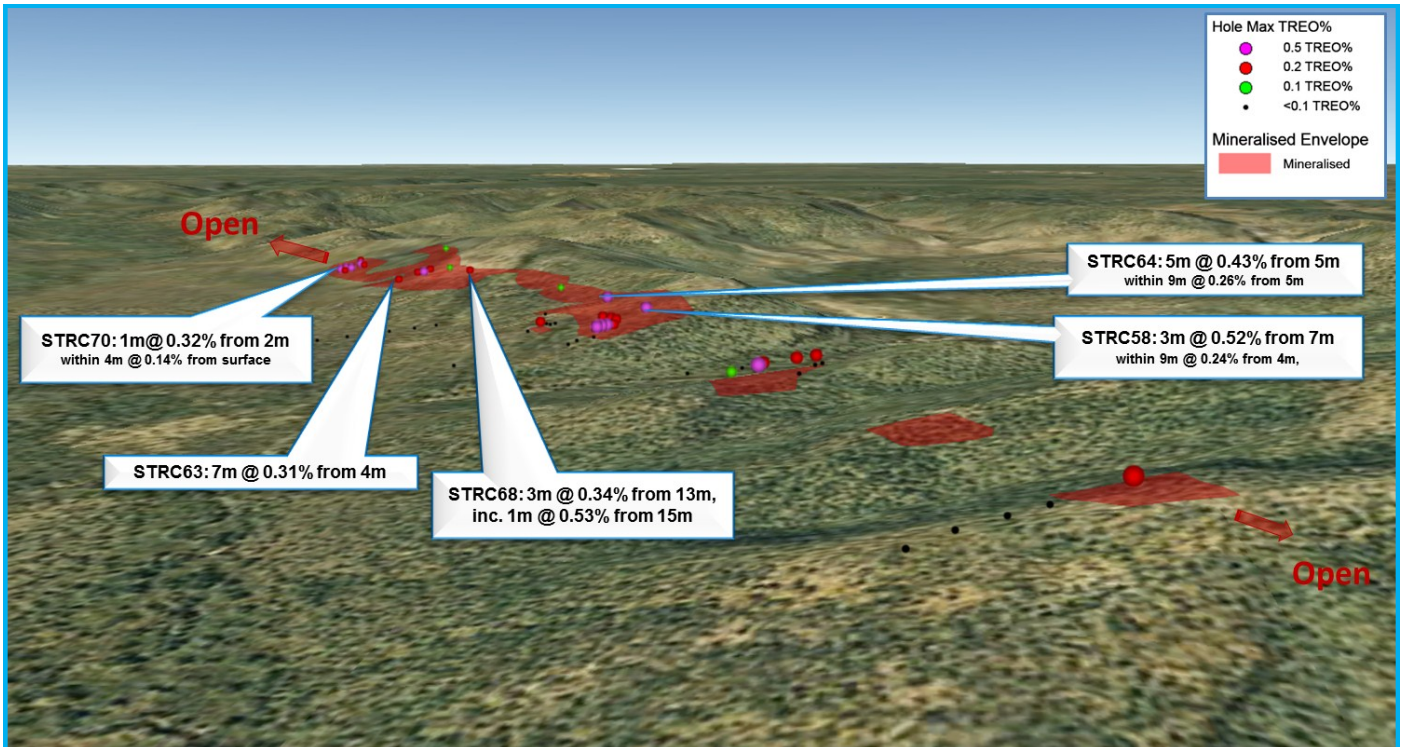


Figure 1 - 3D view of Stromberg showing recent RC drill significant intercepts, interpreted HREE mineralised envelope, and prospective strike. View South, underlying colour image GoogleEarth™, full length of outlined mineralised envelope 2.8km (approx).

Step out drilling has significantly increased mineralised envelopes. Figure 2 illustrates the effect of step out drilling with results returned in hole STRC58 having doubled the extent of the mineralised envelope. Xenotime hosted mineralisation remains open in both cross section and strike.

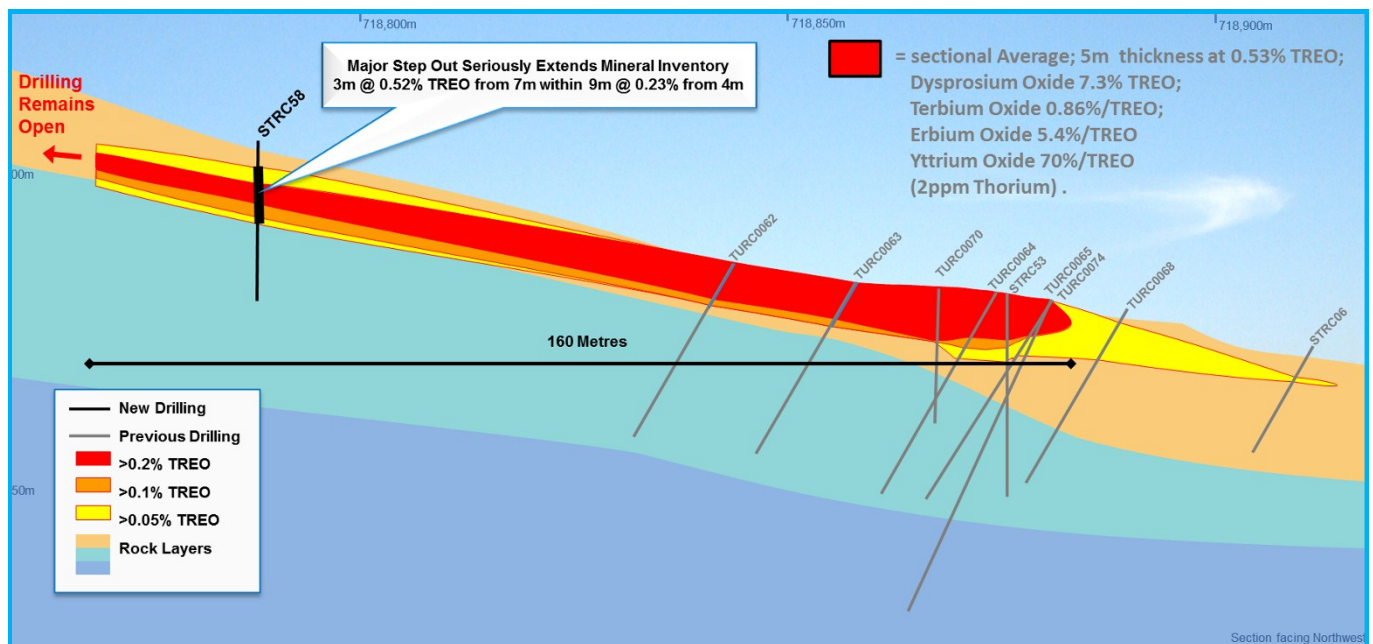


Figure 2 - Cross section through Stromberg HREE Prospect showing significant extension to mineralisation through recent RC drilling. For location see Figure 1.

Stromberg (contd)

Assays results from recent sample/resample of all drilling to date have returned notable quantities of Scandium (Sc) (59ppm Sc average above a 0.2% TREO cut off). Although not significant on its own, it does provide an extra possible revenue stream for the Stromberg Prospect.

Further Work at Stromberg — Diamond Drilling Planned

Diamond drilling is planned for September 2012 at Stromberg to provide metallurgical samples.

Scaramanga HREE Prospect

First pass RC drilling at the Scaramanga HREE Prospect, approximately 5km from Stromberg, has successfully intersected HREE mineralisation of a similar nature to the Stromberg mineralisation. Of the 7 holes drilled, 6 intersected anomalous HREE mineralisation at shallow levels, including multiple zones, in similar geology to Stromberg (Figure 3). Significant Scaramanga intercepts are listed in Table 1. Drilling remains broadly spaced (~100m) and infill drilling is planned to target higher grade mineralisation. Higher grade zones at Stromberg have usually been defined with <25m spacing. Drilling remains open between the two sections (~800m apart). Table 1 lists significant Scaramanga drilling intercepts, Table 2 shows drillhole details.

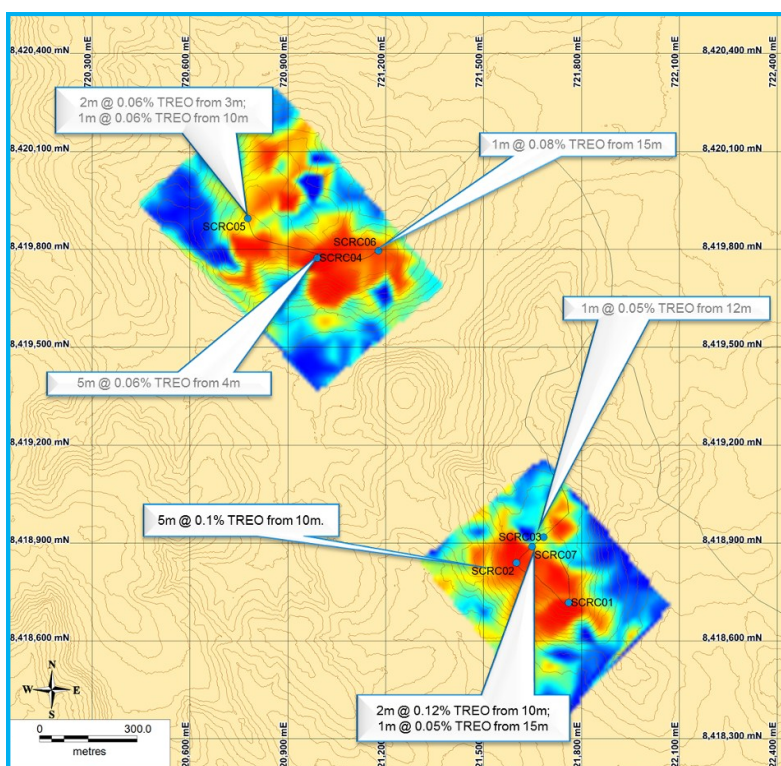


Figure 3 - Scaramanga recent RC significant drill intersections over gridded ground geophysics radiometrics and topography.

Scaramanga Results Give Confidence in HREE District Potential

Importantly, the Scaramanga results have confirmed significant exploration upside exists within a short distance of Stromberg, as well as highlighting broader district potential (prospects such as the nearby Knightfall (Figure 4)).

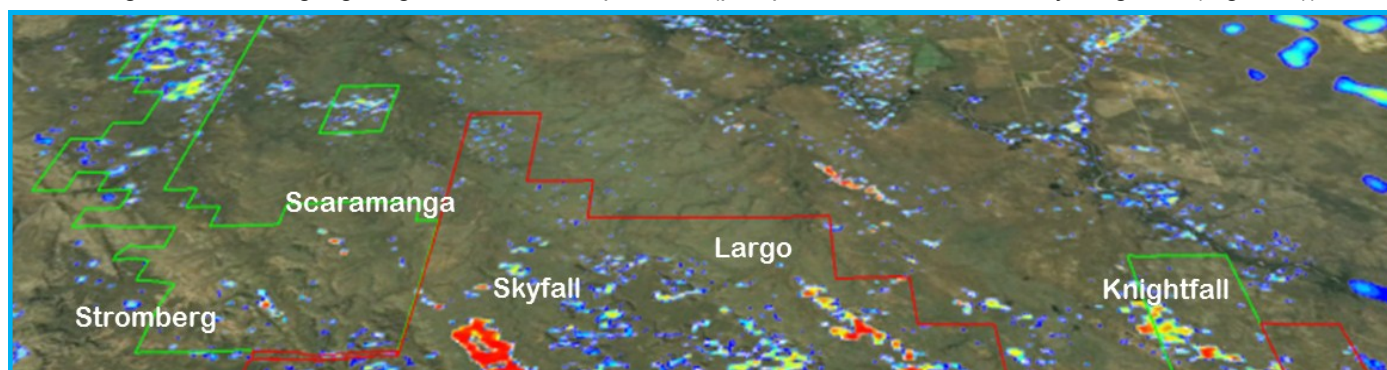


Figure 4 - Results at Scaramanga significantly increase confidence in the full district potential and prospects such as Skyfall (red tenement outlines - application tenements). GoogleEarth™ image draped with airborne radiometrics to highlight HREE targets, field of view lower edge 60km (approx).

Hole ID	Interval Width m	TREO Grade %	From m	Dy ₂ O ₃ /TREO%	Er ₂ O ₃ /TREO%	Tb ₄ O ₇ /TREO%	Y ₂ O ₃ /TREO%	HREO/TREO%
STRC58	3	0.52	7	8.22	5.1	1.1	66.35	88.58
incl	1	0.85	8	9.38	4.64	1.24	63.67	86.02
STRC63	7	0.31	4	7.71	4.28	1.12	55.85	75.23
incl	3	0.45	7	8.31	4.75	1.14	66.02	87.27
incl	1	0.63	8	8.08	4.52	1.12	66.86	87.44
STRC64	5	0.43	5	8.5	4.74	1.32	60.39	81.91
incl	3	0.62	6	8.73	4.83	1.38	62.63	84.69
incl	2	0.73	7	8.31	4.79	1.2	64.91	86.21
incl	1	0.92	8	7.94	4.67	1.09	66.66	87.1
STRC68	2	0.43	14	6.87	5.27	0.66	74.65	95.6
incl	1	0.53	15	5.65	4.87	0.49	78.22	96.62
STRC70	1	0.32	2	7.63	4.71	1.04	65.15	85.14
SCRC02	5	0.1	10	7.29	4.46	1.1	50.84	69.99
incl	1	0.15	10	7.8	4.81	1.1	53.85	74.18
incl	1	0.1	14	6.62	4.4	0.96	50.08	68.21
SCRC07	2	0.12	10	7	4.61	0.89	62.02	81.23
incl	1	0.18	11	8.48	5.01	1.13	63.95	85.83
SCRC07	1	0.05	15	6.77	4.05	1.04	53.67	71.8

Table 1 - TREO and HREO significant intercepts Stromberg and Scaramanga HREE Prospects using; >0.2% TREO cut-off and no greater than 1m internal dilution for Stromberg intersections and >0.05% TREO cut-off for Scaramanga intersections.

Prospect	Hole ID	East	North	RL	Depth	Grid ID	Azimuth	Inclination
STROMBERG	STRC55	719165	8414203	174.163	25	MGA94_52	0	-90
STROMBERG	STRC56	719052	8414104	185.575	19	MGA94_52	0	-90
STROMBERG	STRC57	719089	8414137	184.458	25	MGA94_52	0	-90
STROMBERG	STRC58	718818	8414467	201.128	25	MGA94_52	0	-90
STROMBERG	STRC59	719461	8413579	219.809	49	MGA94_52	0	-57
STROMBERG	STRC60	719516	8413604	209.545	25	MGA94_52	0	-90
STROMBERG	STRC61	719536	8413628	201.521	25	MGA94_52	0	-90
STROMBERG	STRC62	719763	8413629	158.067	25	MGA94_52	0	-90
STROMBERG	STRC63	719463	8413898	166.702	25	MGA94_52	0	-90
STROMBERG	STRC64	718909	8414345	194.754	25	MGA94_52	0	-90
STROMBERG	STRC65	719017	8414373	176.089	19	MGA94_52	0	-90
STROMBERG	STRC66	719304	8413808	211.865	25	MGA94_52	0	-90
STROMBERG	STRC67	719450	8413505	245.4	31	MGA94_52	0	-90
STROMBERG	STRC68	719308	8413880	198.877	25	MGA94_52	0	-90
STROMBERG	STRC69	719335	8414000	182.637	25	MGA94_52	0	-90
STROMBERG	STRC70	719714	8413488	183.572	25	MGA94_52	0	-90
SCARAMANGA	SCRC01	721761	8418717	221.257	49	MGA94_52	0	-90
SCARAMANGA	SCRC02	721601	8418840	221.244	29	MGA94_52	0	-90
SCARAMANGA	SCRC03	721684	8418918	221.054	24	MGA94_52	0	-90
SCARAMANGA	SCRC04	720990	8419773	212.091	43	MGA94_52	0	-90
SCARAMANGA	SCRC05	720777	8419895	221.325	25	MGA94_52	0	-90
SCARAMANGA	SCRC06	721178	8419796	205.644	25	MGA94_52	0	-90
SCARAMANGA	SCRC07	721649	8418889	221.732	25	MGA94_52	0	-90

Table 2 - Drill collar details - recent Stromberg and Scaramanga HREE Drilling.



Photo 2; RC drilling Stromberg HREE Prospect

*Total Rare Earth Oxides (TREO's) have been calculated by addition of common oxide values for Ce, Dy, Er, Eu, Gd, Ho, La, Lu, Nd, Pr, Sm, Tb, Tm, Yb, Y. REO values have been calculated from rare earth element (REE) ppm grades after analysis by lithium-metaborate fusion and ICPMS, where possible, or by HF/multi acid digest and ICPMS. The total REO is calculated as the sum of all REE as REE_2O_3 , with the exception of Ce, Pr and Tb; which are calculated as CeO_2 , Pr_6O_{11} , and Tb_4O_7 respectively, in accordance with geochemical conventions.

**Heavy Rare Earth Elements HREE's = Dy, Er, Ho, Lu, Tb, Tm, Yb, Y;
Medium Rare Earth Elements MREE's = Gd, Eu, Sm;
Light Rare Earths LREE's Ce, La, Pr, Nd.

TUC Resources Ltd holds approximately 18,000km² of prospective land package across 43 (33 under application) tenements making it one of the biggest ground holders in the Northern Territory of Australia. The business holds eight consolidated project areas across several key geological and metallogenic terrains, affording it some opportunity to diversify exploration into many commodities.

The information in this report relates to exploration results compiled by Ian Bamborough, who is a Member of The Australian Institute of Geoscientists. Ian Bamborough is a fulltime employee of TUC Resources Ltd. Ian Bamborough has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which 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'. Ian Bamborough consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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