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#### **Directors / Officers**

Grant Button:  
Non-Executive Chairman

Tony Worth:  
Executive Director

Michael Cartwright:  
Non-Executive Director

David Parker:  
Company Secretary

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#### **Issued Capital**

22,500,001 ordinary Shares

1,000,000 unlisted options  
exercisable at 20 cents each  
on or before 30 June 2011

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**ASX Code: ALG**

# **Alamar Resources Ltd**

## **December Quarterly Activities Report**

The directors of Alamar Resources Ltd ('Alamar' or the 'Company') are pleased to present the December 08 quarterly activities report.

### **Corporate and Finance**

The Company issued 500,000 ordinary shares to Directors under the Alamar Share Plan on 18<sup>th</sup> December 2008.

The Company had a cash balance of approximately \$2.24 million at the end of the quarter.

### **Mandilla Well Project**

#### *Historical drilling data compiled on New Licence Applications*

The company has applied for exploration licences over two areas adjacent to the Mandilla Well Project. Compilation and review of the data over these tenements commenced during the quarter. To date over 1300 drill holes have been compiled from open file reports, with several anomalous intersections requiring follow-up investigation.

### **Project Generation and Acquisition**

During the quarter Alamar continued to review a number of resource based projects for potential investment. No decision has been made to acquire or invest in any of the projects reviewed to date.



## **Mandilla Well Project**

The company's Mandilla Well project is located approximately 70km south east of Wiluna, within the Yandal greenstone belt of the Archaean Yilgarn Craton (Figure 1). It comprises exploration licence E53/1257, prospecting licences P53/1276-1282, 1493-1495 and exploration licence applications (applied for during the December quarter) E53/1431 and 1432.

Work continued during the quarter on compiling, integrating and interpreting the historic exploration data to identify new targets for exploration.

## **Additional Yandal Greenstone Belt Exploration License Applications**

Exploration licences have been applied for in two areas north and south of the existing Mandilla Well claims (Figure 1).

Exploration licence application E53/1409 and prospecting licence applications P53/1511 and 1512 cover an area adjacent to the Corboys historic line of workings. This line of workings contains a resource of approximately 138,000 ounces of gold (View Resources Ltd, December 2007 Quarterly report), located immediately east of P53/1511.

A review of previous exploration data has commenced and to date approximately 600 drill holes have been compiled within the tenements (Figure 2). A number of target areas have emerged based on anomalous intersections in the drilling.

Exploration licence application E53/1410 lies 20km to the north of the Mandilla Well tenements and is interpreted to cover a magnetic lineament which trends through the Gourdis - Vause group of deposits owned by Newmont. Past work in the area consists of broadly spaced RAB drilling containing weak anomalous intersections in several holes. Further interpretation of available geophysics (magnetics) data and field mapping is planned for the prospect subject to the granting of the lease.

## **Project Generation and Acquisition**

During the quarter Alamar Resources Ltd continued to review a number of resource based projects for potential investment. No decision has been made to acquire or invest in any of the projects reviewed to date. Alamar will continue to actively seek both local and international quality mining and mineral exploration projects to add to its portfolio.



## Corporate

The Company issued 500,000 ordinary shares under the Alamar Share Plan approved at the Annual General Meeting on 28 November 2008. The shares were issued pursuant to the Alamar Share Plan, which was established to ensure that the Company has appropriate incentives to continue to attract and retain the services of directors and employees of a high calibre. The issue price per security was \$0.20 (under the Alamar Share Plan the Company issues the shares and enters into a limited recourse loan with the employee at a deemed value of \$0.20 per share.) See ASX 3B release dated 22 December 2008 for more details.

The shares may not be sold or otherwise dealt with until the later to occur of the following:

- (a) any loan in respect of those shares has been repaid in full; and
- (b) in respect of:
  - (i) one half of the shares issued, 12 months after the date of the issue of the shares (18 December 2009);
  - (ii) the remaining half of the shares issued, 24 months after the date of the issue of the shares (18 December 2010)

The Company had 22,500,001 ordinary shares and 1,000,000 Company Options (unlisted options exercisable at 20 cents each on or before 30 June 2011) on issue at the end of the quarter.

Cash and cash equivalents held by the Company at the end of the quarter was approximately \$2,240,000.

**Tony Worth**  
**Executive Director**

*Scientific or technical information in this news release has been prepared under the supervision of Mr Tony Worth BSc, an employee of the Company and a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Worth has sufficient experience which is relevant to the style of mineralisation 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" (the JORC Code). Mr Worth consents to the inclusion in this report of the Information, in the form and context in which it appears*

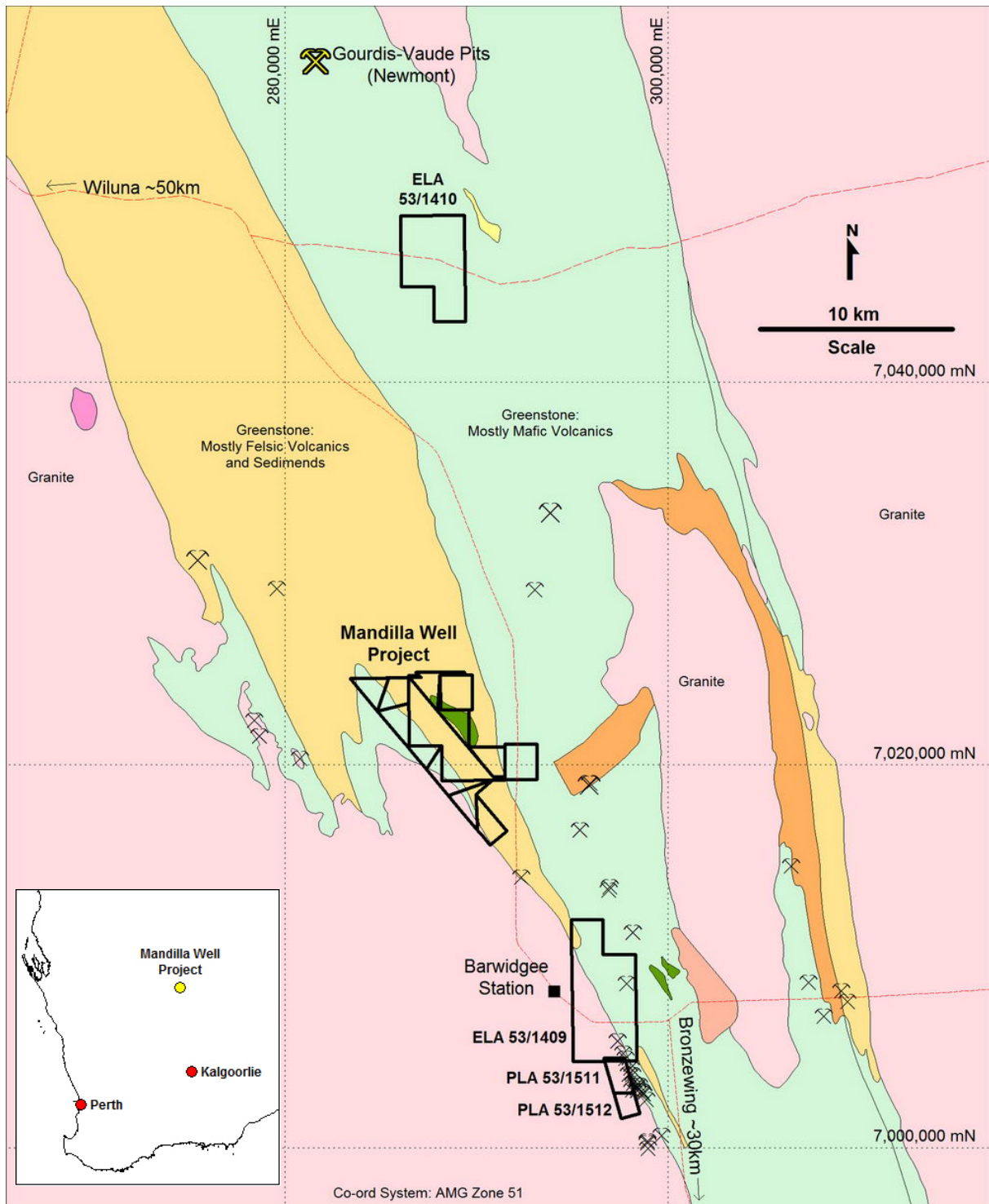


Figure 1. Mandilla Well Project and New Tenement Applications

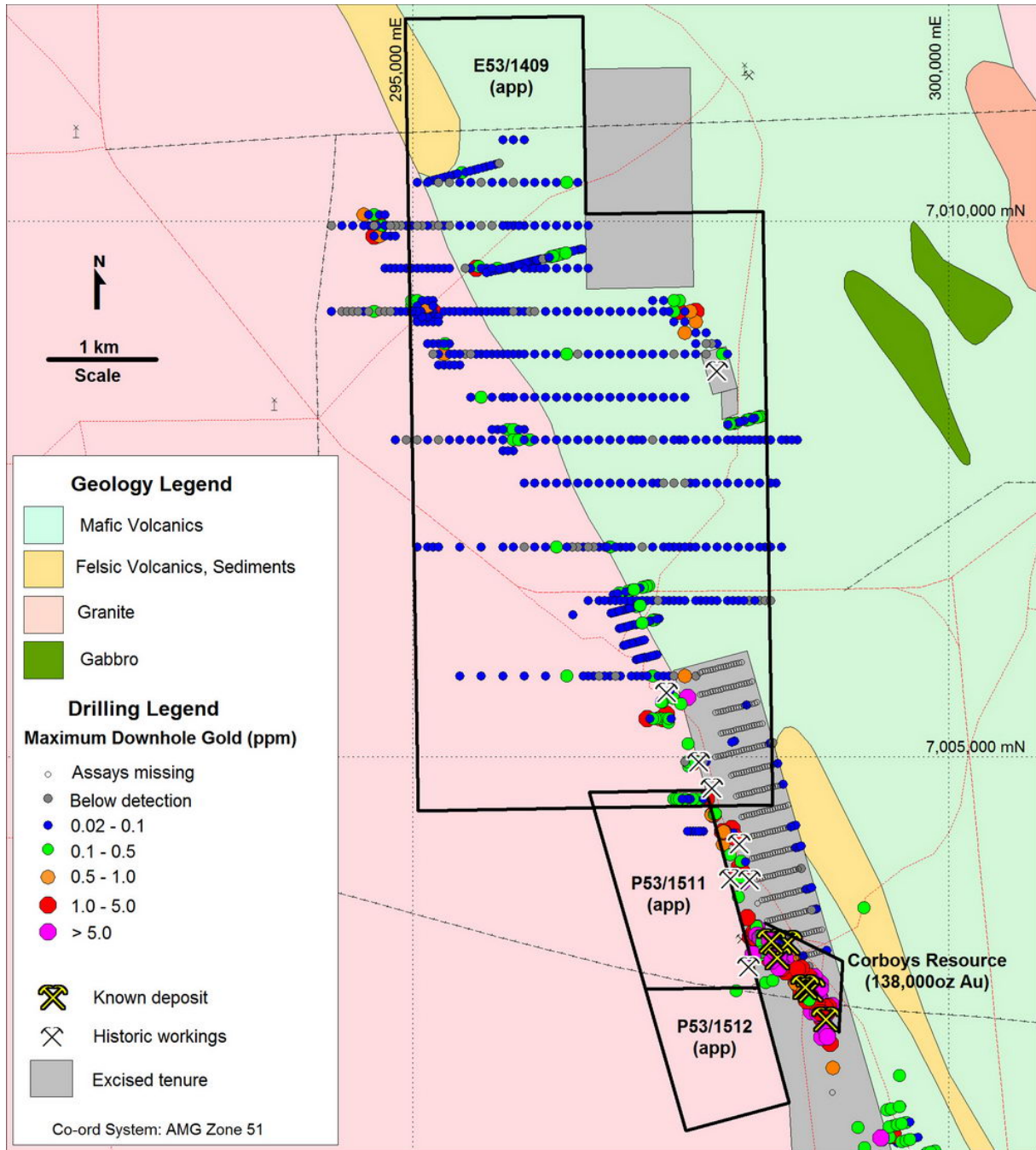


Figure 2. Drilling Compilation over Alamar's Tenement Applications North and West of the Corboys Deposits and Historic Workings. Drill Collars Coloured by Maximum Down-hole Gold