

Bulletin Resources is the 100% owner of the Nicolson's and Golden Crown Gold Projects located near Halls Creek in the Kimberley region of Western Australia. The projects have a combined open pit and underground Mineral Resource of 1.78 million tonnes at 5.1g/t Au (for a total of 300,500 ounces) and a 120,000 tpa processing facility currently under care and maintenance.

ASX Code: BNR

Issued capital:

63,814,823 listed ord. shares
5,184,872 restricted ord. shares
8,250,000 unlisted options

Share price at 26 March 2011:
\$0.12

Market capitalisation at 26 March 2012: \$8.3 million

Cash on hand at 31 December 2011: \$3.9 million

Directors:

Non-Executive Chairman:

Phil Retter

Managing Director:

Martin Phillips

Executive Director Operations:

Mick Fitzgerald

Non-Executive Director:

Steve Robinson

Investor and Media Contact:

admin@bulletinresources.com

Fergus Ross

Six Degrees Investor Relations

fergus@sixdegreesmedia.com.au

+61 2 9230 0661

ASX Announcement

26 March 2012

Mineral Resource of 300,000oz Au on Golden Crown Completion

Bulletin Resources Limited (Bulletin) (ASX:BNR) is pleased to announce completion of the acquisition of a 100% interest in granted Exploration Licence E80/2394. The tenement was subject to an agreement with Northern Star Resources Limited (Northern Star) (ASX:NST), the details of which are summarised in Bulletin's ASX announcement dated 22 December 2011.

Settlement of the acquisition included issuing Northern Star with 1,624,695 fully paid ordinary shares in Bulletin. The shares will be held under voluntary escrow for twelve months (until 26 March 2013). A 1% net smelter return will also be payable to a third party on the sale of any minerals from the tenement.

E80/2394 covers 17km² in area and hosts the Golden Crown and Faugh-a-Ballagh prospects with a combined open pit Inferred Resource of 323,000 tonnes at 3.24g/t Au containing 33,600 ounces of gold. The tenement is located within 80km of Bulletin's processing facility at Nicolson's, which can be readily accessed along established roads.

Additional drilling is planned at Golden Crown and Faugh-a-Ballagh in the forthcoming drill program, scheduled for commencement in April.

Bulletin's total Mineral Resource now stands at 300,500 ounces of gold.

Martin Phillips
Managing Director

Bulletin Resources Mineral Resource Statement - March 2012

	Category	Tonnes	Grade (g/t Au)	Ounces
Nicolson's Project				
Nicolson's	Open pit Indicated	470,000	5.88	88,900
	Open pit Inferred	33,000	4.16	4,400
	Total open pit	503,000	5.77	93,300
	Underground Indicated	294,000	6.04	57,100
	Underground Inferred	362,000	5.66	65,900
	Total underground	656,000	5.83	123,100
	Total Nicolson's	1,159,000	5.80	216,300
Rowdies	Open pit Indicated	50,000	4.04	6,400
	Open pit Inferred	30,000	2.62	2,600
	Total open pit	80,000	3.50	9,000
	Underground Indicated	14,000	4.73	2,100
	Underground Inferred	2,000	4.65	400
	Total underground	16,000	4.72	2,400
	Total Rowdies	96,000	3.70	11,400
Wagtail	Open pit Indicated	49,000	6.01	9,400
	Open pit Inferred	112,000	6.09	21,900
	Total open pit	161,000	6.07	31,300
	Underground Indicated	3000	4.47	400
	Underground Inferred	40,000	5.73	7,300
	Total underground	43,000	5.64	7,800
	Total Wagtail	203,000	5.98	39,100
Total	Total Open pit	744,000	5.59	133,600
	Total Underground	715,000	5.79	133,300
Project Total		1,459,000	5.69	266,900
Golden Crown Project				
Golden Crown	Open pit Inferred	136,000	3.80	16,600
Faugh-a-Ballagh	Open pit Inferred	187,000	2.83	17,000
Project Total		323,000	3.24	33,600
Combined Total		1,782,000	5.08	300,500

Competent Persons statement

The information in this table that relates to Mineral Resources is based on information compiled by Mr Ian Glacken, who is a Fellow of the AusIMM. Mr Glacken is a full time employee of Optiro Pty Ltd where he holds the title of Principal Consultant. Mr Glacken has sufficient experience 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'. Mr Glacken consents to the inclusion in this table of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Results is based on information compiled by Mark Csar, who is a Fellow of The AusIMM. Mark Csar is a full-time employee of the company and 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'. Mark Csar consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Golden Crown and Faugh-a-Ballagh Mineral Resources is based on information compiled by Mr Aaron Green, who is a Member of the Australian Institute of Geoscientists (AIG). Mr Green is a full time employee of Runge Limited where he holds the title of Operations Manager WA. Mr Green has sufficient experience 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'. Mr Green consents to the inclusion in this table of the matters based on his information in the form and context in which it appears.