



ASX Announcement

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**“African
Focused
Resource
Company”**

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**AIM Resources is listed on the
ASX (code: “AIM”) and on
London’s Alternative
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“AIMR”)**

Burkina Faso Exploration Update

Key Points

- **Commenced follow up of high priority VTEM targets identified during 2008.**
- **Review of recently acquired VTEM data set and existing exploration database has identified additional targets, which are prospective for gold mineralisation.**
- **Field mapping has identified substantial evidence of artisanal gold mining activity from the exploration permit areas held by the Company.**
- **Terratec Geophysical Services commissioned to conduct ground testing of 14 targets using IP and Resistivity techniques prior to locating the most favourable sites for drilling.**
- **Review of tenders for drilling services is in progress, with a view to conducting a drilling program totalling 6,000 metres in early 2009.**

AIM Resources Ltd (“AIM Resources” or “the Company”) is pleased to provide the following update of activities for its exploration tenements in Burkina Faso.

The Company is continuing to explore the region as a follow up to the airborne Versatile Time-Domain Electro Magnetic (“VTEM”) survey completed in 2008, which identified nine high priority targets from 46 target zones from within the Poa, Perkoa and Guido permit areas. Exploration over these areas is targeting primarily gold mineralisation and additional base metal resources.

Field activity has now resumed following the cessation of the wet season, which typically lasts between July and October annually. During this time, work had focussed on the review and interpretation of the VTEM data set and integration with previous exploration data.

AIM Resources has engaged Terratec Geophysical Services (“Terratec”), a German based company that provides geophysical and geological data compilation, processing, analysis, and interpretation.

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Terratec will conduct 70 line kilometres of Induced Polarisation (“IP”) and Resistivity surveys over 14 targets areas identified through interrogation of the airborne VTEM data and previous exploration data. Of these proposed targets, five are located within the Poa permit area, seven are located within the Guido permit area and two are within the area covered by the Perkoa exploitation permit. The purpose of the current geophysical surveys is to locate the identified VTEM conductors on the ground, and test other targets for the presence of conductors. Exploration by IP and Resistivity methods are typical exploration techniques used in the region, and have been successful in identifying anomalies for gold and base metals, which are being sought by the Company.

It is expected that the field activities for the IP and Resistivity surveys will be completed by the end of December 2008, with interpretation of results to follow shortly thereafter. AIM Resources is proposing to drill test the targets as confirmed by IP and Resistivity surveys in early 2009.

An exploration proposal to test these targets by completing a total of 6,000 metres of Reverse Circulation (“RC”) drilling is being evaluated, and the Company is currently reviewing tenders from a number of contractors. By initially utilising cheaper RC drilling methods, the Company maintains the option of progressing the holes to a greater depth by changing drilling techniques to core drilling methods based on RC results. Review of the VTEM targets has interpreted a range of depths to the target source, which varies from 50 metres to greater than 100 metres in depth.

Background

The Company holds five exploration permits in Burkina Faso covering an area of 849 square kilometres, plus an exploitation permit covering a 6.24 square kilometres area over the Perkoa Zinc Project. These permits are located in the central part of the Boromo Greenstone Belt, and comprise rocks from the north-easterly trending Birimian Supergroup, which are prospective for gold and base metals.

Two of these exploration areas, namely the *Poa* and *Guido* tenements, are located 120 kilometres west from Ouagadougou, the country's capital. These tenements encompass the area immediately adjacent to, and surrounding the permit area for development of the Perkoa Zinc Project. Due to the proximity to the Perkoa deposit, these areas are prospective for additional zinc resources, as well as potential for gold, which is evident from scattered artisanal gold mining activity within the tenement areas.

The other three exploration areas are situated approximately 100 kilometres towards the south-southwest of the Perkoa Zinc Project, and form three adjoining blocks. These areas, namely the *Bonzan*, *Fafo* and *Naboue* tenements, are situated on the same Birimian Greenstone Belt as Perkoa, and along strike from the formerly operating Poura Gold Mine. These areas are being explored by the Company for related gold mineralisation, which may occur along a similar geological structure.

VTEM Survey

During 2007/2008, the Company commissioned Geotech Airborne Limited to conduct an airborne VTEM geophysical survey over the *Poa* and *Guido* permit areas (two of the five exploration tenements held by the Company in Burkina Faso), plus the area covered by the Perkoa Exploitation Permit. This survey was completed during February 2008 after flying a series of 100 metre spaced lines, totalling 3,531 line kilometres. The VTEM geophysical technique was selected as it is one of the leading airborne systems in use, and is particularly suited to identifying deeply buried, conductive ore bodies, and is renowned for its ability to detect and differentiate weak electromagnetic anomalies.

In August 2008, the Company was provided an interpretation of the VTEM data by Condor Consulting Inc, which identified nine high priority targets from 46 target zones. A number of these target zones coincide with anomalies previously identified by the Company, and additional work is proposed to further test the likely source of these anomalies.

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