

Thursday, 7 June 2012

ASX ANNOUNCEMENT

The Manager
Company Announcements Office
Australian Stock Exchange Limited
PO BOX H224 Australia Square
SYDNEY NSW 2000

EPIC ACQUIRES MCPHEES GOLD PROJECT, WESTERN AUSTRALIA

Highlights:

- Gold project with historical mining history acquired
- Exploration program currently being devised
- \$3.53 Million cash at hand and market capital share base of \$2.2 Million

The Board of Epic Resources Limited (“Epic” or the “Company”) is pleased to announce that it has acquired the McPhees Gold Project in Western Australia.

The McPhees Project is located approximately 80 kilometres south of Port Hedland, within the Marble Bar Mineral Field, Western Australia.

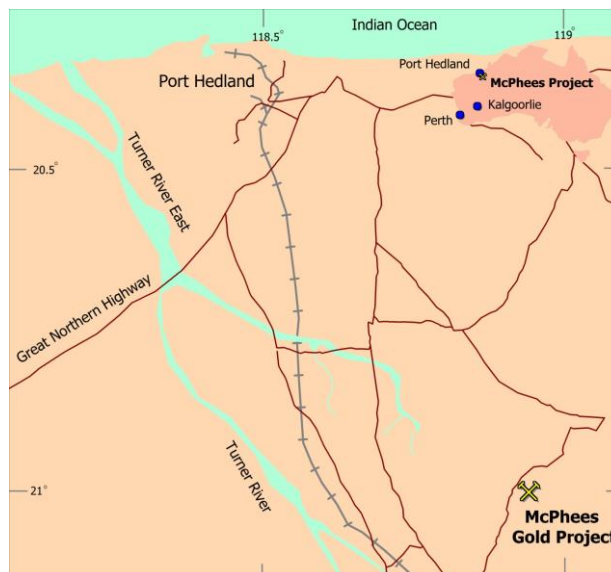


Figure 1: Location McPhees Gold Project

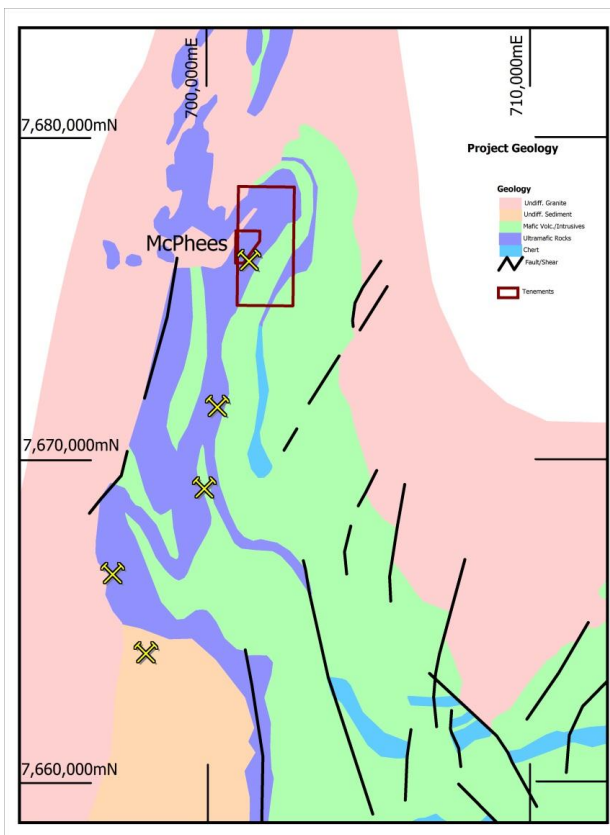


Figure 2: Project Geology

Project Geology:

The McPhees gold deposit is located in the East Pilbara Granite Greenstone Terrane, within the Pilgangoora Greenstone belt of the Pilbara Craton.

McPhees lies within the northern portion of the Pilgangoora Syncline and locally within the core of a major syncline.

Mineralisation:

Gold mineralisation at McPhees occurs within north-northeast trending shear zones within altered schistose wall rocks and quartz veins comprising of actinolite and pyrrhotite. Generally gold occurs as fine grains within acicular quartz veins or more rarely as small grains disseminated in composite grains of arsenopyrite.

Historical Mining:

Gold has been previously mined from McPhees initially by a series of small pits and shafts between 1933 and 1939.

A total of approximately 340 ounces of gold was produced at an average grade of 5g/t Au from 2,131t of ore during this period.

Lynas Find subsequently mined McPhees in 1994 to 1998.

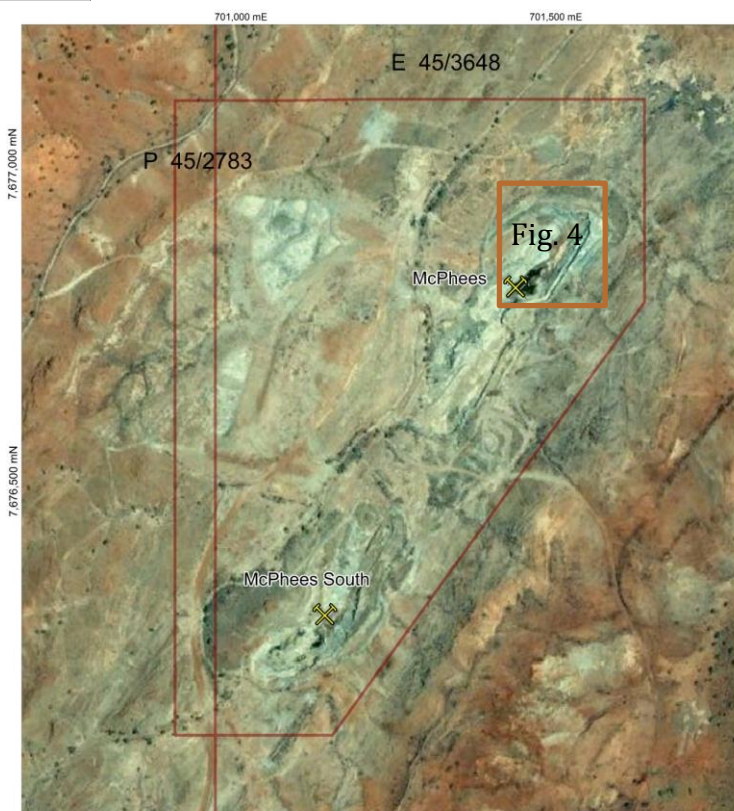


Figure 3: Satellite Imagery of McPhees Project



Figure 4: McPhees North Pit Looking NNW

Terms of Acquisition:

The key terms of the outright purchase of P45/2783 and E45/3648 is to provide cash consideration of \$15,000 and 200,000 shares.

Corporate:

As at the date of this announcement, the Company has \$3.53 Million cash on hand and a market capital share base of \$2.2 Million.

Competent Person Statement:

Technical information in this report has been prepared under the supervision of Mr Jonathan King, a director of Weston Consultancy Group Pty Ltd, and a member of the Australian Institute of Geoscientists (AIG). Mr King 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 King consents to the inclusion in this report of the Information, in the form and context in which it appears.

About Epic Resources Limited

Epic Resources is an Australian-based exploration company that was initially established to acquire, explore, evaluate and exploit uranium-REE deposits and explore prospective uranium tenements and other minerals.

Epic Resources entered into a Farm-in Agreement with Cazaly Iron Pty Ltd (Cazaly), pursuant to which the Company has a right to earn a 75% interest in the Quartz Hill Project.

In addition to seeking to earn a 75% interest in the Quartz Hill Project and as outlined in the Company's Prospectus, the Company intends to pursue new projects in the resources sector, both in Australia and overseas, by way of acquisition or investment.

These projects may include other types of minerals including, without limitation, coal, iron ore, copper, gold, manganese, tin, nickel, potash and tungsten.

For more information, visit www.epicresources.com.au or contact:

Faldi Ismail
Executive Chairman
(08) 9476 4500

Robert Jewson
Non-Executive Technical Director
(08) 9476 4500