

Falcon Minerals Ltd

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Company Announcement

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SOIL SAMPLING COMMENCES AT THE COLLURABBIE PROJECT, WESTERN AUSTRALIA (Falcon 100%)

Falcon Minerals has commenced a detailed soil sampling programme over the Spartacus nickel-copper-PGE prospect at its Collurabbie Project in the Duketon Belt of Western Australia. Spartacus is located approximately 5km to the north along strike from the known mineralised zone at the Olympia Prospect.

Historic broad, 400m-spaced drilling at the Spartacus Prospect has intersected widespread disseminated nickel sulphides with coincident copper and PGE associated with a thick pyroxenite/peridotite unit over a strike length of 3km (Figure 1).

Falcon believes there is good potential for the discovery of massive nickel sulphides hosted within embayments associated with sulphur-bearing footwall volcanogenic sediments along the basal contact at Spartacus. Consequently, 900 soil samples are being collected on a detailed 50m x 20m grid pattern over the ultramafic/sediment contact (Figure 1) in order to better define discrete drilling targets for follow-up in early 2011. The geochemical data will be integrated with 3D down hole electromagnetic data to locate the final drillhole positions.

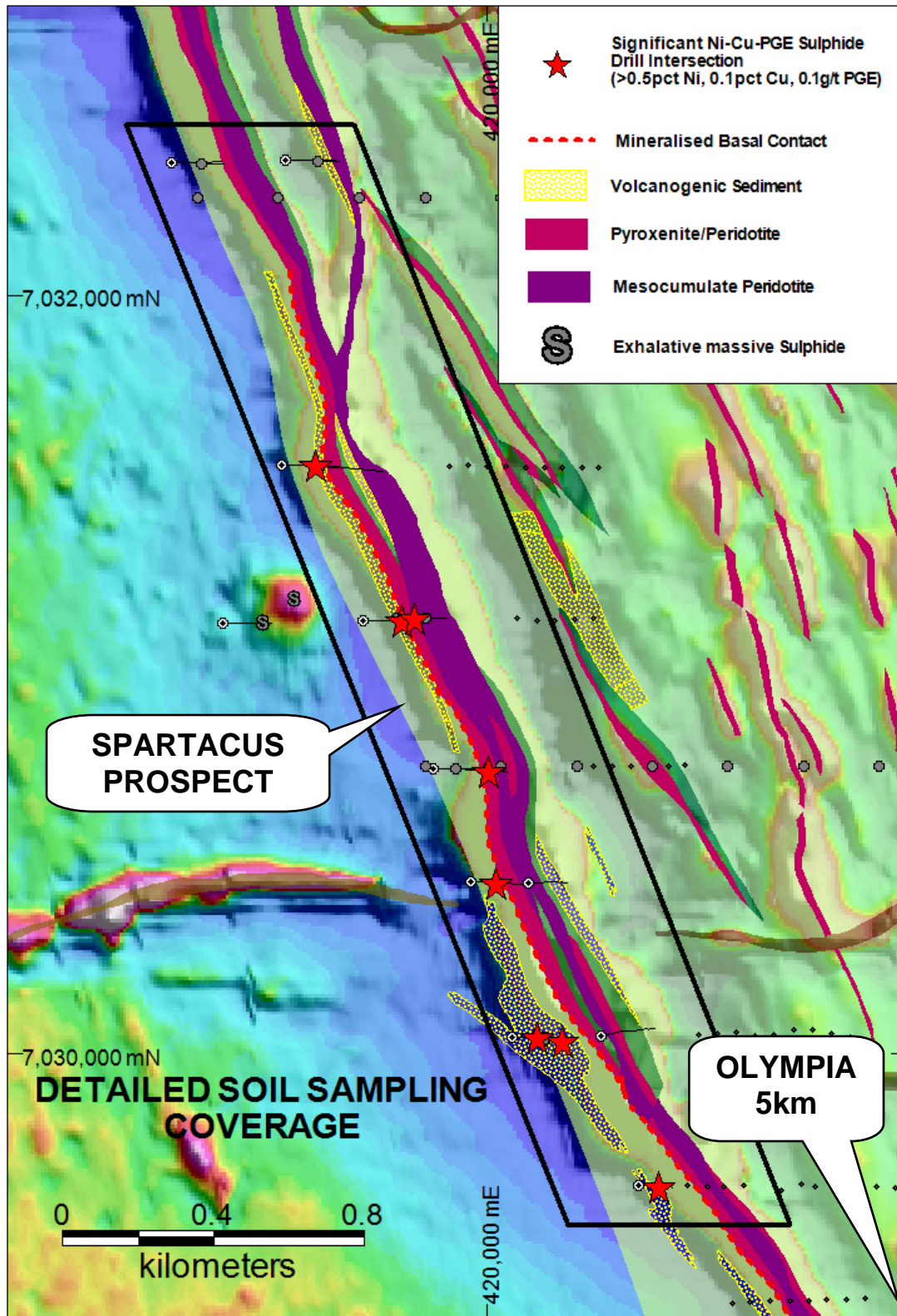


Figure 1 – Spartacus Prospect, Collurabbie, showing significant nickel sulphide intercepts and area covered by detailed soil sampling.

The information in this report to which this statement is attached that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Graeme Cameron, Technical Director for Falcon Minerals Ltd. Mr Cameron is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) 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”. Mr Cameron consents to the inclusion in the report of the matters based on his information, in the form and context in which it appears.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Richard Diermajer', with a horizontal line drawn underneath it.

Richard Diermajer
Managing Director

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