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BROCKMAN

BROCKMAN MINING LIMITED

布萊克萬礦業有限公司*

(incorporated in Bermuda with limited liability)

(SEHK Stock Code: 159)

(ASX Stock Code: BCK)

MAIDEN SIRIUS RESOURCE OF 109 MT GRADING 60.03% Fe

Brockman is pleased to announce a maiden Inferred Mineral Resource of 109 Mt grading 60.03% Fe for the Sirius deposit, at the Ophthalmia Iron Ore Project near Newman in the East Pilbara region of Western Australia. This has now expanded the Ophthalmia DSO (Direct-Shipping-Ore) Mineral Resource inventory to 269 Mt grading 59.16% Fe.

Ophthalmia is in close proximity to the Company's Marillana Project which has an iron Ore Reserve estimate of 1.05 Bt¹, supporting planned production of 17 to 20 Mtpa of DSO equivalent product, over a mine life of 25 years.

Brockman Australia's Chief Executive Officer Russell Tipper commented, "This latest expansion of our Resources at the Ophthalmia Iron Ore Project elevates Ophthalmia into a very substantial project in its own right. Combined with Marillana, Brockman now has total Mineral Resources in the East Pilbara approaching 2 Billion tonnes. The close proximity of the Projects also clearly enhances the Company's current rail and port infrastructure studies, supporting the timely commercialisation of the Company's East Pilbara Projects".

¹ Marillana Mineral Resources were reported in the ASX announcement made by Brockman Australia dated 09/02/2010 and Marillana Ore Reserves were reported in the ASX announcement made by Brockman Australia dated 9/9/2010. The Company is not aware of any new information or data that materially affects the information included in those announcements. All material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed, nor have the Competent Person's findings been materially modified.

* *For identification purpose only*

Brockman Mining Limited (Brockman) is pleased to announce a maiden Inferred Mineral Resource of 109 Mt grading 60.03% Fe for the Sirius Deposit, which is located about 15 km north of the Newman township in Western Australia and forms part of Brockman's greater Ophthalmia Iron Ore Project (Figure 1). Significantly, the Sirius deposit has the highest average grade of Brockman's Ophthalmia deposits, enhancing the potential for early development. Together with the recently announced maiden Mineral Resources for the Coondiner and Kalgan Creek Deposits, released to the ASX on 15 October 2012 and 4 December 2012 respectively, the total DSO Mineral Resources at the Ophthalmia Project now stand at 269 Mt grading 59.16% Fe (Table 1).

Table 1: Ophthalmia Mineral Resource (DSO) Summary

Deposit	Class	Tonnes (Mt)	Fe (%)	CaFe* (%)	SiO₂ (%)	Al₂O₃ (%)	S (%)	P (%)	LOI (%)
Kalgan Creek	Indicated	12.5	59.25	62.64	4.02	4.79	0.007	0.20	5.41
	Inferred	39.7	59.07	62.55	4.53	4.55	0.005	0.17	5.56
	Sub Total	52.1	59.11	62.56	4.41	4.60	0.006	0.18	5.52
Coondiner (Pallas and Castor)	Indicated	64.3	58.00	61.55	5.79	4.40	0.009	0.17	5.77
	Inferred	43.7	58.79	62.15	5.33	4.38	0.006	0.18	5.41
	Sub Total	108.0	58.30	61.77	5.61	4.39	0.008	0.17	5.62
Sirius	Inferred	109	60.03	63.30	4.57	3.78	0.009	0.18	5.16
Total (DSO) — Ophthalmia		269	59.16	62.54	4.96	4.18	0.008	0.17	5.42

* *CaFe represents calcined Fe and is calculated by Brockman using the formula $CaFe = Fe\% / ((100 - LOI) / 100)$*

** *Tonnes may not add up due to rounding*

In addition to the Mineral Resources estimated, Exploration Targets for the Ophthalmia Project have now been increased to 22-33 Mt grading 56-61% Fe, including 14-19 Mt grading 56-61% Fe estimated for the Sirius deposit. The potential quantity and grade is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

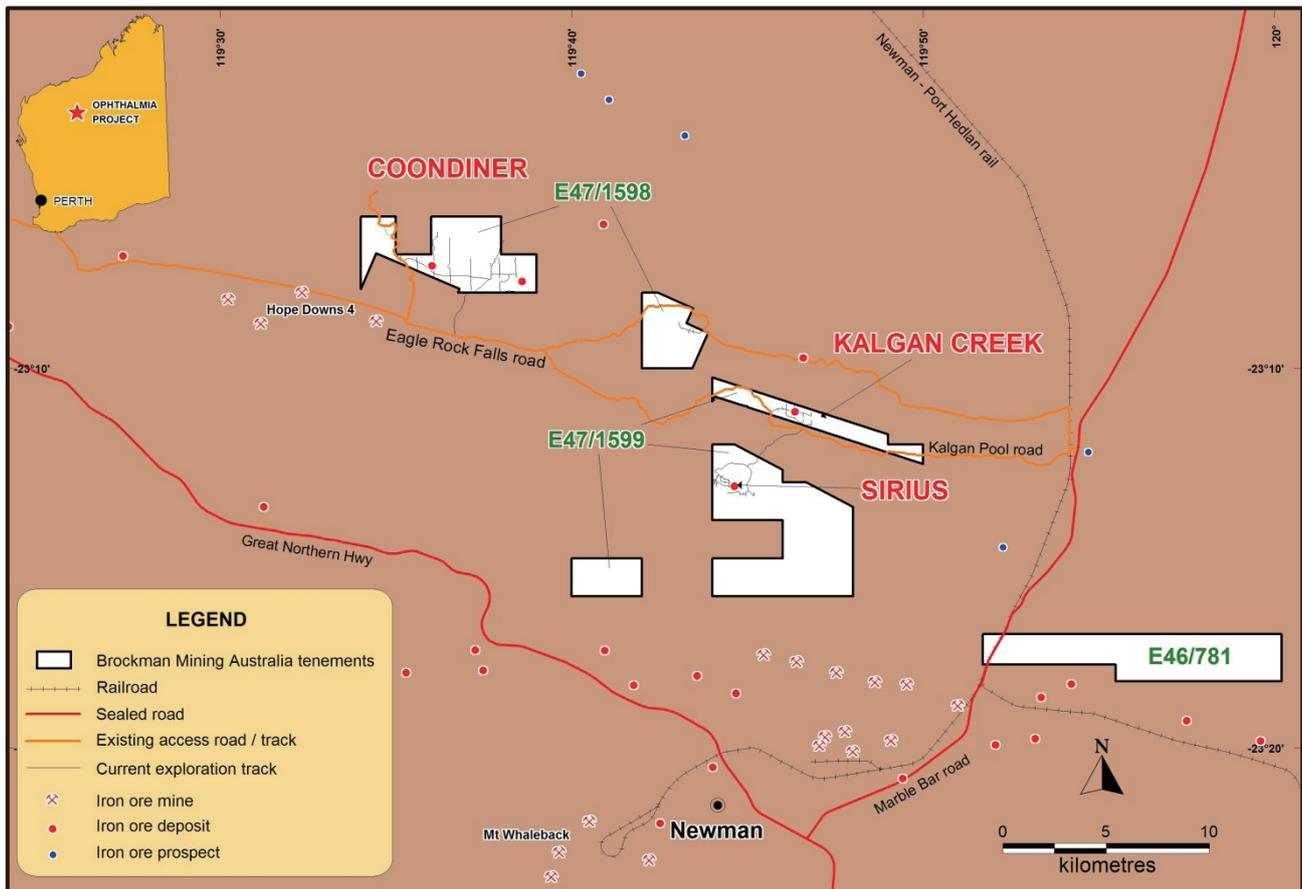


Figure 1: General location map of Ophthalmia Iron Ore Project

The Mineral Resource estimate for the Sirius Deposit was prepared by Golder Associates Pty Ltd (Golder) and has been classified in accordance with the guidelines of the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (JORC Code). It has been estimated based on the results of broad-spaced exploration drilling and surface mapping and sampling. DSO grade mineralisation was delineated within geological boundaries using a 54% Fe lower cut-off grade. The methodology and procedures used for the Mineral Resource estimate are provided in the attached summary by Golder Associates Pty Ltd (Appendix 1).

Exploration Targets (also DSO-grade mineralisation) have also been estimated for the Sirius Deposit for areas where there is currently insufficient geological and drilling data to classify as Mineral Resources.

The Bedded-Iron-Deposit (BID) style mineralisation at Sirius is hosted in the banded iron formations of the Boolgeeda Iron Formation, similar to that reported for the Coondiner and Kalgan Creek Deposits. At Sirius, recent drilling results have supported the extensive surface mapping and sampling which show that the Boolgeeda Iron Formation is folded into an upright syncline with several secondary folds present around the main synclinal axis. The mineralisation is therefore more structurally complex than the other Ophthalmia deposits. The main mineralised horizon is situated in the lower to middle part of the Boolgeeda Iron Formation approximately 50 m to 150 m above the basal contact with the underlying Woongarra Volcanics.

BID mineralisation has been outlined by a combination of reverse circulation (RC) and diamond core drilling (with a heli-portable rig), as well as surface mapping and sampling. A total of 46 RC holes and 8 diamond core holes totalling 6,182 m were drilled.

The RC holes were drilled on approximately 200 m spaced sections over a 2 km strike in areas accessible for the RC rig. Detailed mapping and sampling, together with the limited number of helidrill diamond holes have enabled the delineation of Inferred Mineral Resource in other areas of more difficult terrain.

The majority of the Exploration Targets classified by Golder at Sirius are located in two flat-top hills, centred around diamond holes SDD001 and SDD004 respectively (Figure 2), where there is currently no access for any land-based drill rigs. They are supported by the observation of extensive BID mineralisation outcrops and positive surface sampling results (also shown in cross sections in Figures 3 and 4). Further exploration drilling will be conducted once vehicular access is obtained.

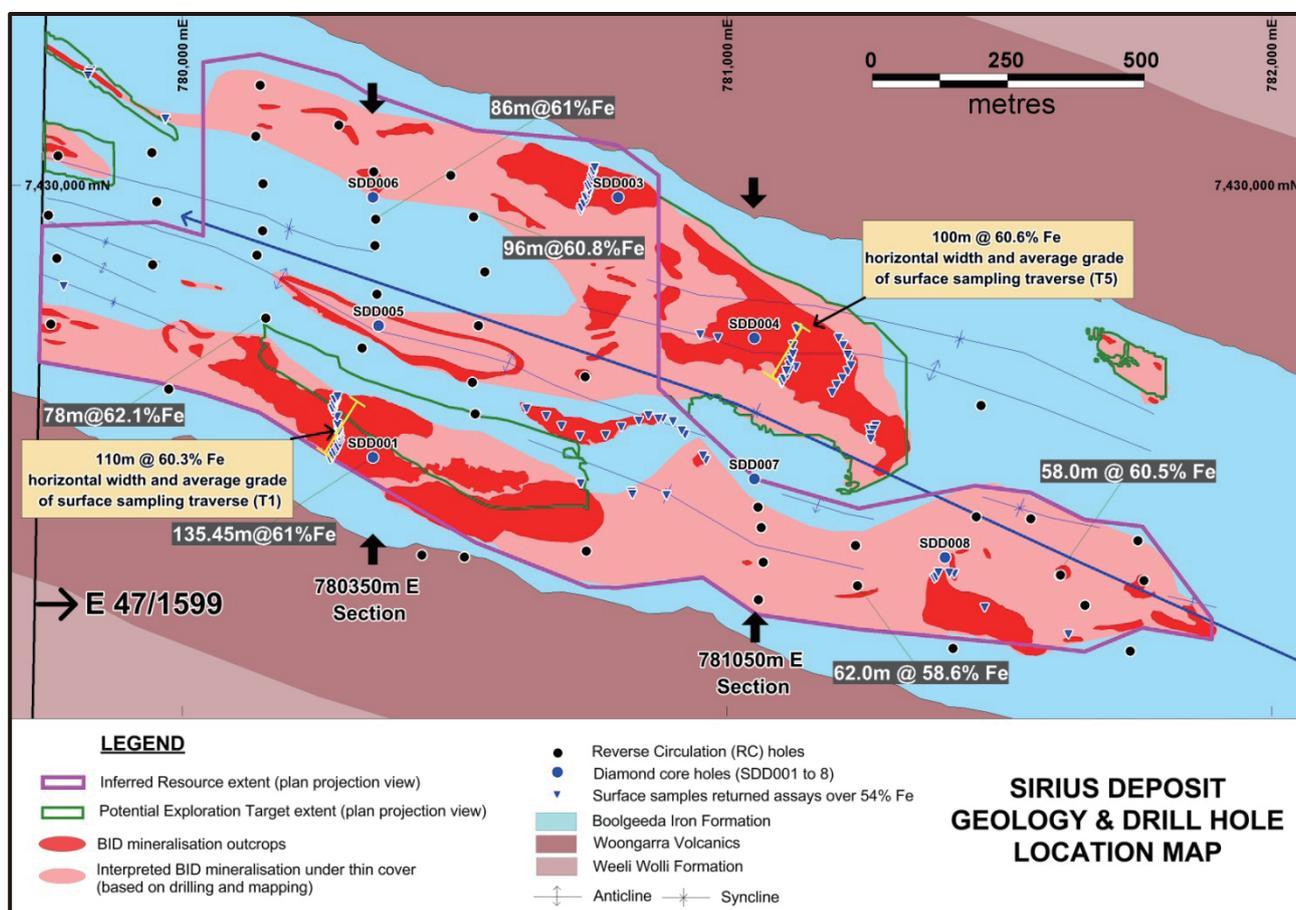


Figure 2: Drill hole locations and Mineral Resource extent at Sirius

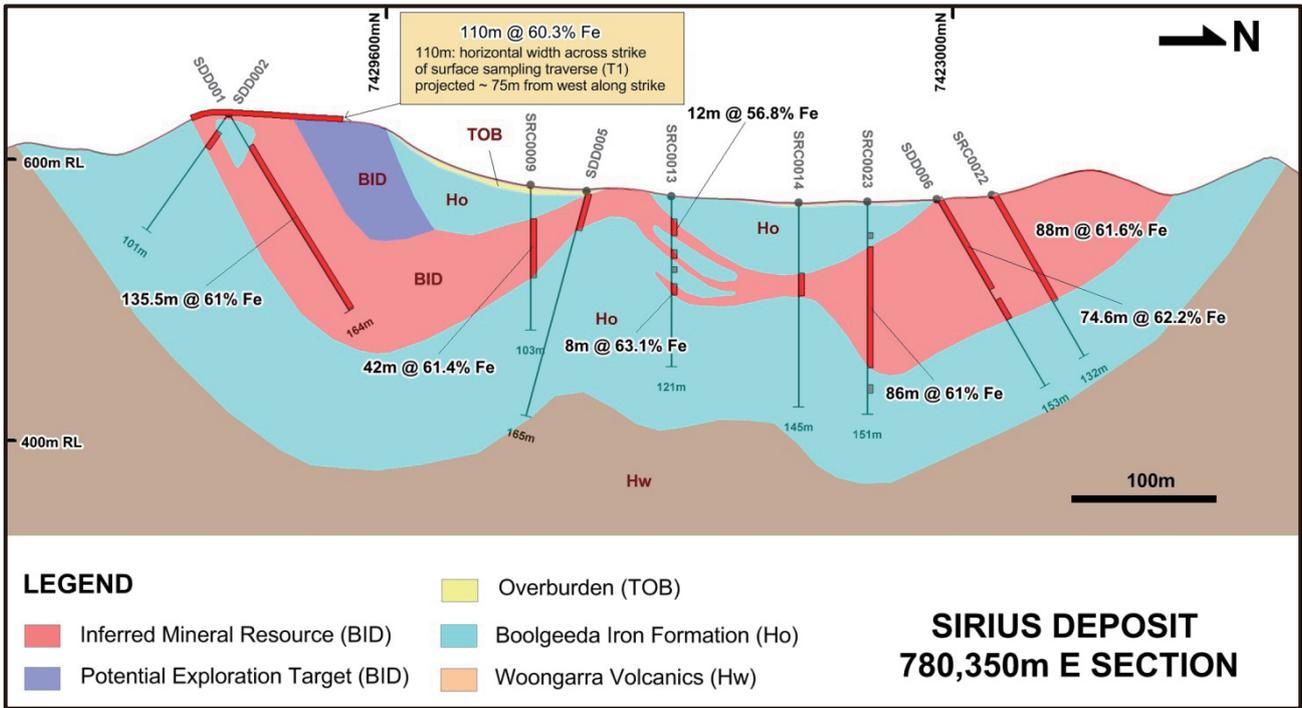


Figure 3: Sirius Deposit — cross-section at 780,350 m E

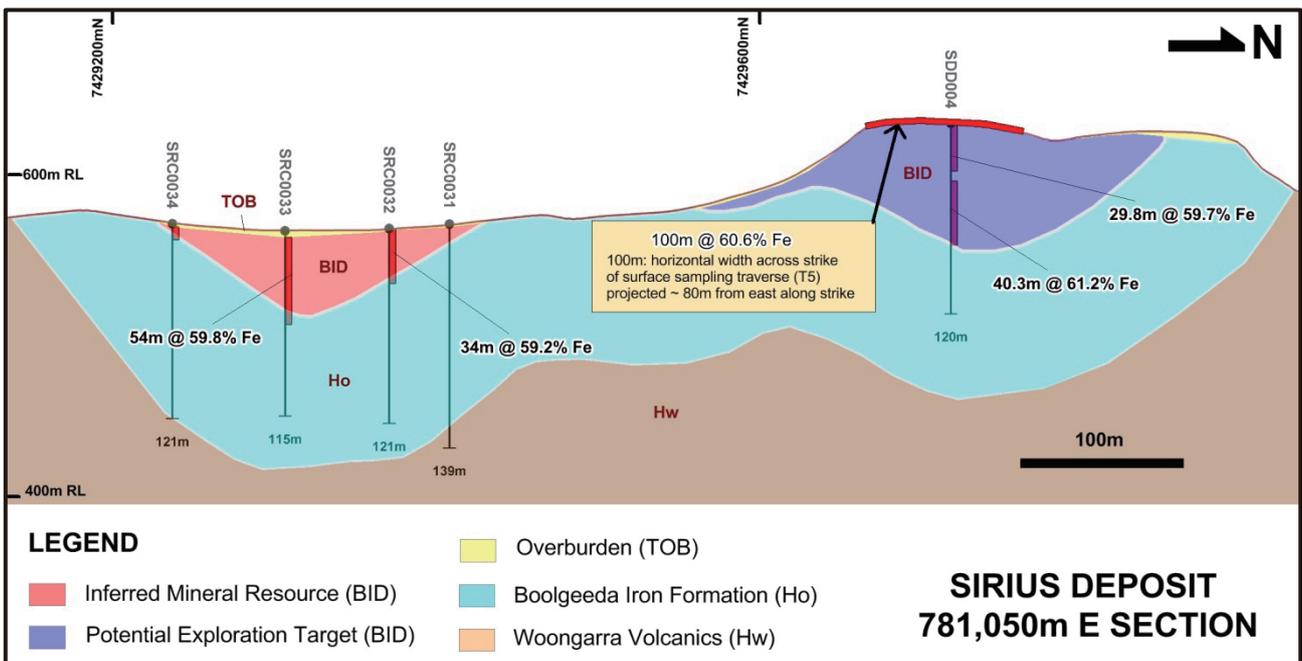


Figure 4: Sirius Deposit — cross-section at 781,050 m E

In addition to the three main deposits with currently identified Mineral Resources, Brockman has identified other prospects in the greater Ophthalmia Project area (Figure 5) where occurrences of DSO-grade mineralisation have been identified from surface sampling in banded iron formations of the Hamersley Group, including Boolgeeda Iron Formation and Brockman Iron Formation. These prospects will require further detailed geological mapping and sampling in order to generate exploration drilling targets for the near future.

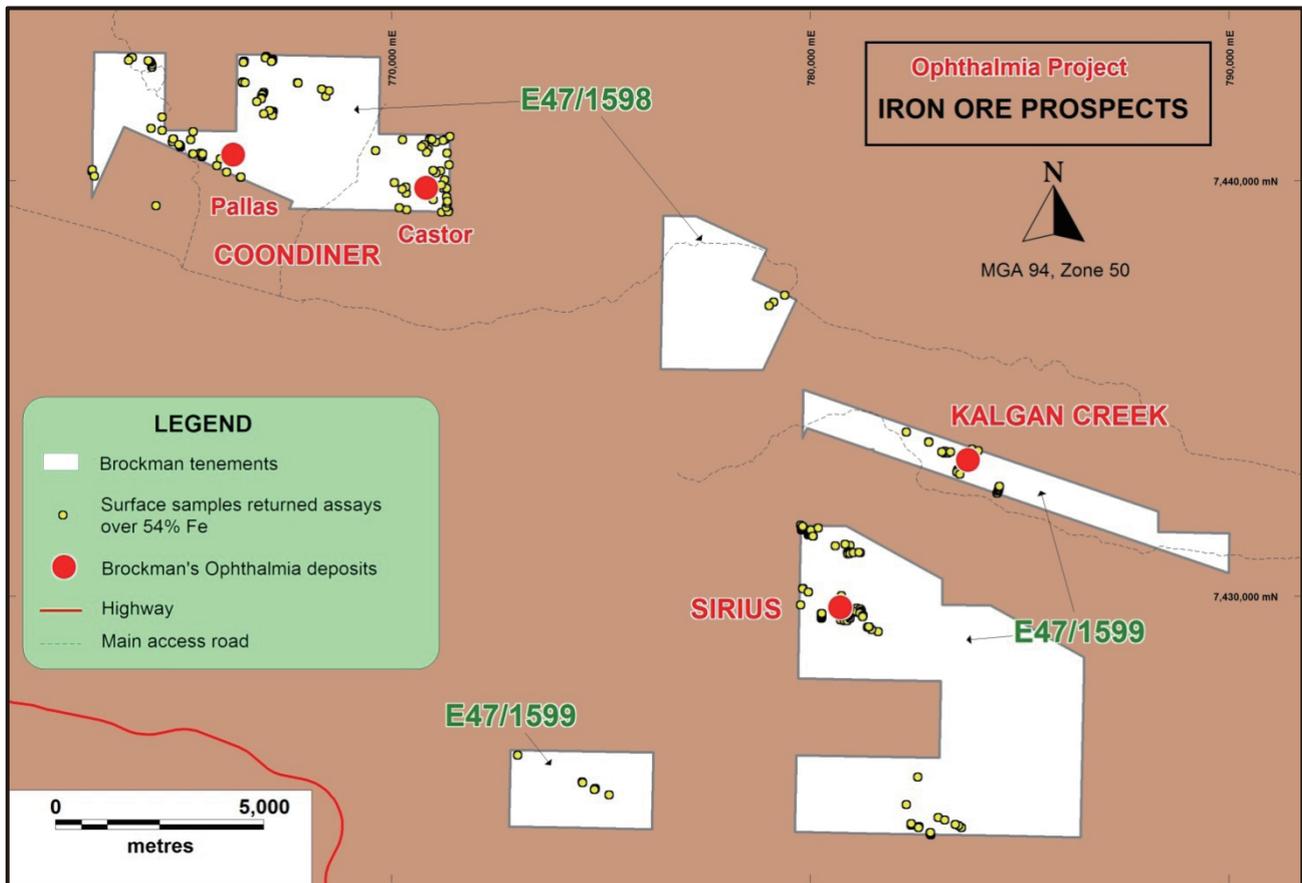


Figure 5: Location map of Brockman's prospects at Ophthalmia

The Ophthalmia Project Mineral Resources are particularly significant in the context of ongoing feasibility studies into an Independent East Pilbara Railway, being carried out by Brockman, Aurizon and Atlas. Brockman has previously reported that detailed feasibility studies at the 100% owned Marillana Iron Ore Project have demonstrated that the Project can sustain production levels of 17 — 20 Mtpa. As Ophthalmia is located only 80 km southeast of Marillana, there is the opportunity to either extend the proposed railway to Ophthalmia or to truck material from Ophthalmia to Marillana. Either of these options will result in increased tonnages on the proposed independent railway, enhancing its viability.

By order of the board of directors of
Brockman Mining Limited
Chan Kam Kwan, Jason
Company Secretary

Hong Kong, 26 February 2013

As at the date of this announcement, the board of directors of the Company comprises Mr. Kwai Sze Hoi (Chairman), Mr. Liu Zhengui (Vice Chairman), Mr. Warren Talbot Beckwith and Mr. Ross Stewart Norgard as non-executive directors; Mr. Luk Kin Peter Joseph (Chief Executive Officer), Mr. Chan Kam Kwan, Jason (Company Secretary) and Mr. Chu Chung Yue, Howard as executive directors; and Mr. Lau Kwok Kuen, Eddie, Mr. Uwe Henke Von Parpart, Mr. Yip Kwok Cheung, Danny and Mr. David Michael Spratt as independent non-executive directors.

DEFINITIONS

ASX	ASX Limited (trading as the Australian Securities Exchange)
Atlas	Atlas Iron Limited
Aurizon	Aurizon Operations Limited (formerly QR National)
Brockman or Company	Brockman Mining Limited
Brockman Australia	Brockman Mining Australia Pty Ltd (formerly Brockman Resources Limited), the principal wholly-owned subsidiary of the Company
Km	kilometres
m	metres
Mt	Million tonnes
Mtpa	Million tonnes per annum

FURTHER INFORMATION

Russell Tipper	Chief Executive Officer (Brockman Australia)	+61 8 9389 3000
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Competent Person's Statement

The information in this report that relates to Mineral Resources and Potential Exploration Targets that relates to Ophthalmia and Marillana is based on information compiled by Mr J Farrell and Mr A Zhang.

Mr J Farrell, who is a Chartered Professional and Member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Golder Associates Pty Ltd, produced the Mineral Resource estimates based on the data and geological interpretations provided by Brockman. Mr Farrell has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that 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 Resource and Ore Reserves. Mr Farrell consents to the inclusion in this report of the matters based on his information in the form and context that the information appears.

Mr A Zhang, who is a Member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Brockman Mining Australia Pty Ltd, provided the geological interpretations and the drill hole data used for the Mineral Resource estimation. Mr Zhang has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that 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 Resource and Ore Reserves. Mr Zhang consents to the inclusion in this report of the matters based on his information in the form and context that the information appears.

26 February 2013

Document No. 127641056-008-L-Rev0

Mr Colin Paterson
Brockman Mining Australia Pty Ltd
Level 1, 117 Stirling Highway
NEDLANDS WA 6009

MINERAL RESOURCE STATEMENT FOR SIRIUS PROSPECT, WESTERN AUSTRALIA

Dear Colin

Golder Associates Pty Ltd (Golder) has completed a resource estimate for the Sirius prospect, Western Australia, using all available assay data as of 16 January 2013. The resource estimate was classified in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2004).

The classification of Mineral Resources was completed by Golder geologists. The classification was based principally on geological confidence criteria from available drilling data, surface rock chip samples and surface mapping together with the representativeness of sampling. Due to the structural complexity, areas of mapped mineralisation with limited sampling information were not included in the Mineral Resources.

The *in situ* Mineral Resource is constrained to the mineralisation domain boundaries within tenement E47/1599.

Geology

The Sirius mineralisation is hosted within the Boolgeeda Iron Formation, which is composed of Banded Iron Formation (BIF) intercalated with mudstone, siltstone and chert. The Boolgeeda Formation sits conformably above the Woongarra Formation. During the Tertiary period these rocks were overlain by alluvial and colluvial sediments derived from cyclic weathering and erosion of the surrounding BIF.

Assumptions and Methodology

This Mineral Resource estimate for the Sirius prospect is based on a number of factors and assumptions:

- All of the available drilling data as of 16 January 2013 was used for the Mineral Resource estimate. This data was collected by Brockman from their 2011 to 2012 drilling campaign.
- The collar positions were measured using differential global positioning system, and are considered adequate for the purposes of this resource estimate.
- A review of the quality assurance and quality control (QAQC) data was completed. The QAQC program included company standards, blanks and field duplicates submitted at a rate of 1 in 25 of all assayed samples. Analysis of the QAQC data indicates that drill hole samples were prepared and analysed with acceptable quality for this Mineral Resource estimate.
- Brockman was unable to achieve conclusive downhole survey measurements using a gyroscope. The majority of drill holes are vertical and less than 150 m in length and therefore Brockman has assumed minimum deviation on all holes. The planned azimuth and dip of the drill holes have been used for the geology interpretation and resource estimate.



- No density determinations were collected at the Sirius prospect and the density for this resource estimate has been taken from the Coodiner and Kalgan Creek projects. The Coodiner and Kalgan Creek are also in the Boolgeeda Formation and have density determination from drill core and downhole geophysics. The densities from the two methods at these two projects show some inconsistencies due to the friable nature of the material. A global *in situ* density of 2.70 t/m³ used for Coodiner and Kalgan creek and has also been assigned to the Sirius model for the BIF and the waste domains. The BIF density values are considered to be conservative based on the average downhole geophysics density value of 2.80 t/m³.
- Statistical and geostatistical analyses were carried out on drilling data composited to 2 m downhole intervals. This included variography to model the spatial continuity of the grades within each domain.
- Mineralisation domains were interpreted by Brockman on paper sections and modelled as three dimensional wireframes by Golder. A mineralisation cut-off grade of 54% Fe was used to define the mineralised domain.
- The Ordinary Kriging interpolation method was used for resource estimation of Fe, SiO₂, Al₂O₃, CaO, P, LOI, S, MnO, TiO₂, K₂O and MgO using variogram parameters defined from the geostatistical analysis.
- The Mineral Resource for Sirius is reported from the block model *BM_Sirius-OK.bmf*.
- The reported Mineral Resources are within the Brockman tenement E47/1599.

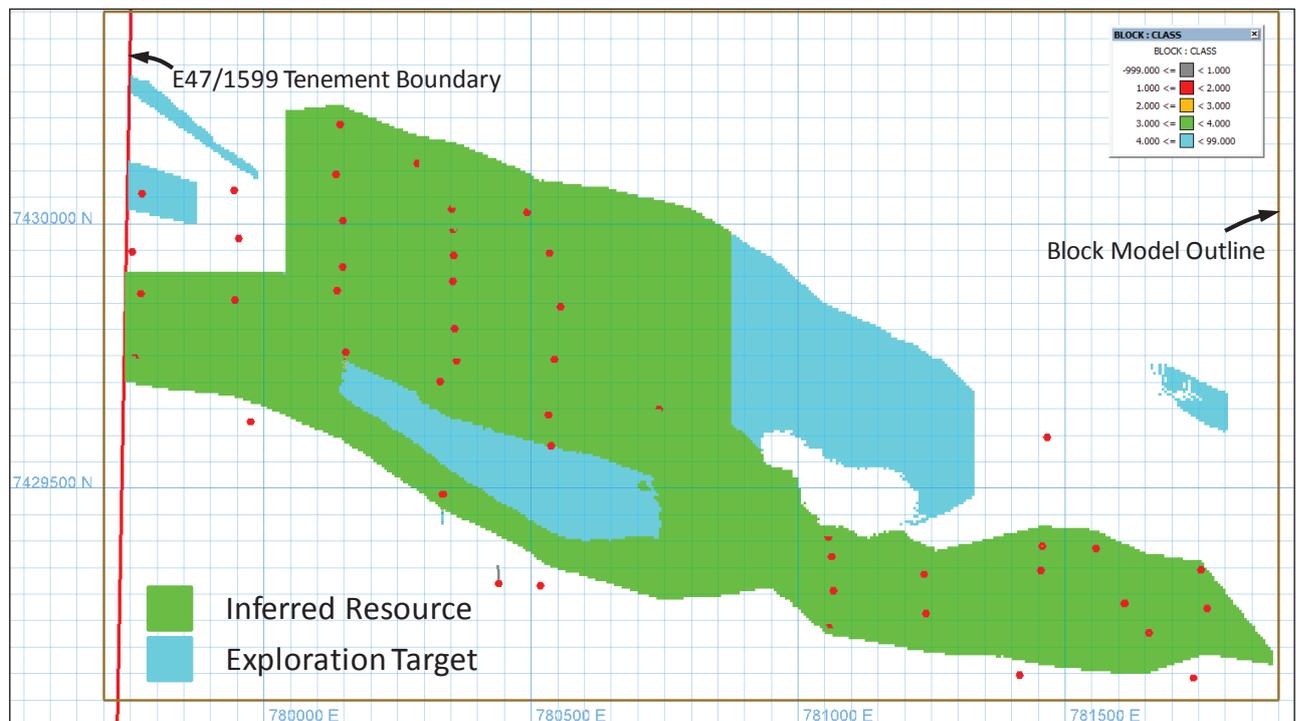


Figure 1: Plan View of Sirius Deposit Showing Mineralisation Classification, Drill Hole Collars and Exploration License E47/1599

Mineral Resource Statement

The resource estimate was classified in accordance with guidelines provided in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2004). The classification was based principally on geological confidence criteria from available drilling data, surface rock chip samples and surface mapping together with the representativeness of sampling. Due to the structural complexity, areas of mapped mineralisation with limited sampling information were not included in the Mineral Resources.

Table 1 summarises the Mineral Resources for Sirius. The mineralisation models and block reporting cut-off grades used in this *in situ* resource estimate are both 54% Fe. For mine planning purposes, ore loss and dilution should be considered.

Table 1: *In Situ* Mineral Resource Using a 54% Fe Cut-Off Grade

Classification	Mt	Fe	SiO ₂	Al ₂ O ₃	P	S	LOI	CaO	K ₂ O	MgO	MnO	TiO ₂
Inferred	109	60.03	4.57	3.78	0.175	0.009	5.16	0.16	0.02	0.23	0.04	0.12

Exploration Target

An Exploration Target of 14 Mt to 19 Mt at a grade of 56% to 61% Fe has been identified for the Sirius prospect. The Exploration Target was derived from the current geological model and grade estimates where there is currently insufficient geological data to classify the tonnage and grade estimates as Mineral Resources.

The potential tonnage and grade of the Exploration Target are conceptual in nature and it is uncertain whether further exploration will result in the estimation of a Mineral Resource.

The separate Exploration Target locations are shown in Figure 1 as potential mineralisation.

Competent Person's Statements

The information in this statement which relates to the Mineral Resource is based on information compiled by James Farrell who is a full-time employee of Golder Associates Pty Ltd, and Member and Chartered Professional of the Australasian Institute of Mining and Metallurgy. James Farrell has sufficient relevant experience to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking to qualify as a Competent Person as defined in the JORC Code (2004).

The Competent Person responsible for the geological interpretation and the drill hole data used for the resource estimation is Mr Aning Zhang. Mr Zhang is a full-time employee of Brockman Mining Australia Pty Ltd, is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking to qualify as a Competent Person as defined in the JORC Code (2004). Mr Zhang consents to the inclusion in this report of the matters based on his information in the form and content in which it appears.

This document has been translated to Chinese by Brockman. The translation was checked by Golder.

Yours faithfully

GOLDER ASSOCIATES PTY LTD



Sandy Sen
Senior Resource Geologist



James Farrell
Associate, Senior Geologist

SCS/JNF/hsl