



ASX RELEASE

11 May 2010

Medinandi Project: New Geochemical Anomaly

The Board of Papillon Resources Limited (ASX: PIR) ("Papillon" or "the Company") is pleased to advise the analytical results from 997 soil geochem samples collected in the southern area of the Medinandi Project have returned encouraging gold values over a strike length of 3.5km (see Figure 1), with the highest recorded value of 6,131ppb (see Plate 1). The extent of the anomaly is highlighted by the fact that approximately 20% of the assay results returned values greater than 50ppb and approximately 3% of the assays were greater than 100ppb.

This new soil geochemical soil anomaly, named Fekola, is located 2km south / south east of the mineral resource at the Fadougou Main Zone. Samples at Fekola were collected on 160m line spacing and 80m station spacing and analyzed by SGS Analabs in Mali for Au by Aqua Regia digestion and AAS analyses.

Trenching and an Induced Polarization (IP) geophysical survey are scheduled during May and June 2010 to help identify drill targets at Fekola.

Drilling at Fadougou Main Zone is continuing with two thirds of the planned programme complete. Drilling of the Fadougou North East, Fadougou South South East and Tintiba prospects is scheduled after completion of the Fadougou Main Zone drilling programme.

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Information in this report that relates to Exploration Results is based on information compiled by Stuart Hall, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr. Hall 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. Hall consents to the inclusion in this report of the statements based on his information in the form and context in which it appears.

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Plate 1: Fekola Soil Geochem Sample Site Q2919 – Av Au.131ppb

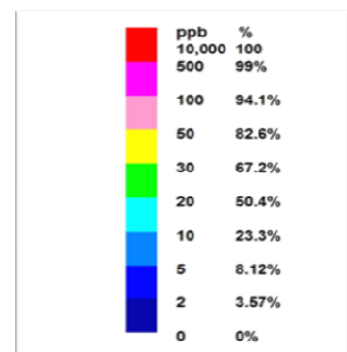
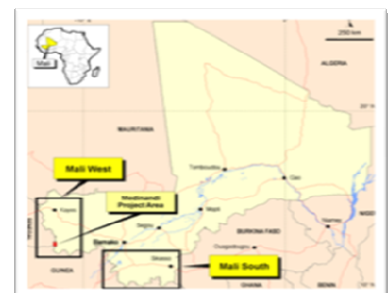
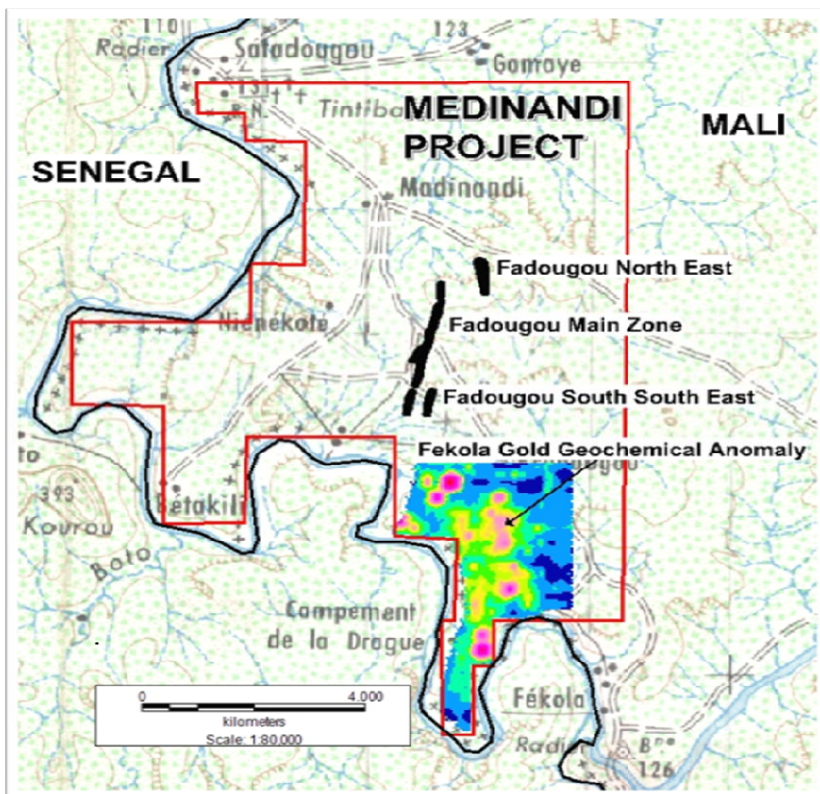


Figure 1: Medinandi Project – Fekola Gold Geochemical Anomaly