

Afternoon resources round up

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Guildford Coal (GUF)

Guildford's 70 per cent-owned Terra Energy says initial resources (as classified under the Australasian Joint Ore Reserves Committee code) for its Mongolian projects total 284 megatonnes of coking and thermal coal (70 megatonnes indicated and 214 megatonnes inferred), up from 63.1 megatonnes. Guildford's attributable JORC coal resource base across Queensland and Mongolia now totals 1.32 billion tonnes.

Ampella Mining (AMX)

Ampella has agreed to acquire three new mineral permits at its Batie West Project in Burkina Faso. They cover an area of 750 square kilometres and bring the total area available to Ampella in the Batie West region to 2550 square kilometres.

PanAust (PNA)

Production at PanAust's Phu Kham Copper-Gold Operation in Laos returned to budget levels in November after the re-establishment of access to higher-grade ore in the lower benches of the open pit. Production for the month was around 25,600 tonnes of concentrate containing 5936 tonnes of copper at an average C1 cash cost of US81¢ per pound after precious metal credits from 5281 ounces of gold and 54,582 ounces of silver.



Altona has just released the latest drill results from its Roseby Copper Project in the Mt Isa-Cloncurry mining district.

Photo: Brendan Esposito

Horseshoe Metals (HOR)

Horseshoe's maiden drilling program at the Kumarina Project in Western Australia has intersected high-grade copper mineralisation. Shallow, low-grade copper was also intersected at the nearby North Show Prospect.

Castlemaine Goldfields (CGT)

Castlemaine announced further high-grade gold assay results from infill drillholes into the recently estimated Mako Joint Ore Reserves Committee inferred mineral resource at the Ballarat mine.

Genesis Minerals (GMD)

A mapping and sampling program by Genesis over a four kilometre by two kilometre area at Cerro Verde, has outlined more than 11.2 kilometres of prospective veins and structures. A total of 185 rock chip samples have been collected during the mapping phase with analytical results up to 17.6 grams per tonne of gold, 7.69 per cent copper and 360 grams per tonne of silver returned.

Montezuma Mining (MZM)

Montezuma has resource estimates for seven additional deposits at the Butcherbird manganese project in Western Australia. This brings the resource to 119 megatonnes at 11.6 per cent manganese. Additional inferred resources total 70 megatonnes at 11.4 per cent with a 10 per cent cutoff.

Aguia Resources (AGR)

Agua has applied for eight target areas comprising 18 permits covering a total of 30,186 hectares within the state of Rio Grande do Sul in southern Brazil.

Atlantic (ATI)

Atlantic placed 20.83 metres shares at \$1.20 each to raise \$25 million. Proceeds will be used to finance improvements and modifications which have the potential to accelerate Windimurra's 18-month ramp-up to full capacity, and for general corporate purposes.

Altona Mining (AOH)

Altona released the final batch of drill results from its Roseby Copper Project in the Mt Isa-Cloncurry mining district of Queensland. Highlights from seven drillholes at a 0.3 per cent copper cut-off grade are 50 metres at 1.01 per cent copper from 38 metres (and 0.16 grams per tonne of gold), 23 metres at 1.10 per cent copper from 146 metres and 38 metres at 0.98 per cent copper from 73 metres.

Mungana Goldmines (MUX)

Mungana has made solid progress towards the finalisation of the bankable feasibility study for the Mungana gold project in Queensland. The first stage of the study is complete and work has commenced on the second and final stage.

Aruma Resources (AAJ)

Aruma has entered an option agreement to acquire two new lease areas in Western Australia's eastern goldfields. The lease option will add some 244 square kilometres to Aruma's position in the goldfields, increasing the total landholding to more than 1500 square kilometres.

Pluton Resources (PLV)

Pluton has completed due diligence on Cockatoo Island and intends to pursue the acquisition, which remains conditional on third-party and regulatory consents.

The Australian Financial Review

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