

## MEDIA COVERAGE



### Mining Briefs: Coppermoly, Deep Yellow and more

Thursday, 8 November 2011

**COPPER** was the flavour of the day in *Mining Briefs*, with Altona and Coppermoly adding to the list of explorers reporting red metal hits today, while Ampella and U308 gained extra ground and a maiden iron resource was estimated for Deep Yellow.

**Deep Yellow** has reported a maiden inferred resource of 78.7 million tonnes at 18.8% iron at a Davis Tube Recovery grade of 16.17% iron for the Shiyela project in Namibia.

A scoping study on the project is due to be released next week.

Papua New Guinea-focused **Coppermoly** has received results from deep drilling at its Simuku project.

One hole at the Tobarum prospect returned 1001.9m at 0.24% copper, 60 parts per million molybdenum and 2.38 grams per tonne silver from 3m, with mineralisation extending to over 500m below the inferred resource of 200Mt at 0.47% copper equivalent.

Another deep hole at the Misili prospect was terminated at 686.4m depth but returned 383m at 0.22% copper, 74ppm molybdenum and 1.85gpt silver from 163m, including 24m at 0.75% copper and 78ppm molybdenum.



Drill pad under construction at Coppermoly's Simuku project.

Mining giant Barrick Gold is farming in to the project and is expected to have earned a 72% stake by early next year.

Gold hopeful **Ampella Mining** has entered into agreements to acquire three new mineral permits at its flagship Batie West project in Burkina Faso covering 750sq.km.

The three permits are adjacent to Batie West and consideration is limited, with staged payments over three years.

Exploration will begin immediately.

Copper developer **Altona Mining** has announced the latest set of results from its Roseby project in Queensland.

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Results from seven drillholes at a 0.3% cut-off grade included 50m at 1.01% copper from 38m, 23m at 1.1% copper from 146m, 38m at 0.98% copper from 73m and 75m at 0.68% copper from 24m.

The results were from the Blackbird and Ivy Ann deposits.

Finally, **U3O8** has signed an agreement with the similarly named U3O8 Corp to earn a 51%-interest in the Sierra Cuadrada uranium project in Argentina by spending \$US1 million (\$A970,000) over four years.