

# MEDIA CLIPPING

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## PPR

Professional Public Relations Pty Ltd  
588 Hay Street  
Subiaco WA 6008 Australia  
Phone +61 8 9388 0944  
Fax +61 8 9388 0933  
perth.reception@ppr.com.au  
www.ppr.com.au

ABN 16 001 045 450

### Mining Briefs: Silver Mines, Silver Lake and more

Monday, 27 February 2012

#### IN TODAY'S edition of *Mining Briefs*: a resource upgrade for Silver Mines, Silver Lake updates on Phillips River takeover, gold hits for Sumatra and Latin admitted to LSE.

**Silver Mines** has announced a 400% upgrade of its indicated and measured JORC resource to 969,000 tonnes averaging 269 grams per tonne silver for a contained resource of 8.4 million ounces of silver at its fully owned Webbs silver project in northeastern New South Wales.



Silver Mines' Webbs project

Additional inferred resources of 3.4 million ounces also exist.

"The average grade of the resource provides further confirmation that Webbs is currently one of the highest-grade undeveloped silver projects in Australia," the company said.

**Silver Lake Resources** has also provided an update over the scheme of arrangement with **Phillips River Mining**.

The company says the due diligence condition precedent contained in the merger implementation agreement has been extended from February 24 to March 4.

Silver Lake is seeking to acquire Phillips River Mining in a friendly all-scrip transaction worth around \$A20 million.

**Sumatra Copper & Gold** has reported further high-grade results from geotechnical drilling at its Belinau deposit within its Tembang gold and silver project, located in south Sumatra, Indonesia.

Drilling highlights include 1.5m at 32.14gpt gold and 71.1gpt silver from 228.5-230m downhole and 2.8m at 10.45gpt gold, 14.5gpt silver from a depth of 170.6m downhole.

"These results were from a series of geotechnical holes drilled during the third quarter of 2011 as part of the recently concluded prefeasibility study, which indicated that Belinau is a robust and profitable project," Sumatra said.

Finally, **Latin Resources** has been admitted to trading on the London Stock Exchange.

The UK ticker for Latin is "LRS".

The company has been admitted to trading on the stock exchange electronic trading system.

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