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DRILLBITS



Artisanal miners on Credo's Prospect A in Burkina Faso.

Alchemy Resources Limited (ASX:ALY): Alchemy Resources has been granted \$120,000 through the WA Government's co-funded drilling scheme to support drill testing of VTEM anomalies. The drill programme will target some of the company's recently acquired Narracoota tenements and is expected to commence in the September quarter, once all permits have been obtained for the prospect. The tenements form part of the company's Bryah Basin copper project which covers 45 kilometres strike length of volcanic and sedimentary rocks. The project is to the west of Sandfire Resources' high-grade DeGrussa copper-gold deposit which has a total JORC resource of 14.33 Mt at 4.6% copper and 1.6g/t gold.

Anglo Australian Resources NL (ASX:AAR): Drilling has started on the moving loop electromagnetic (MLEM) conductor target at the Artful prospect - part of the company's Leonora Project at Leonora in WA. Initial work will take in two RC pre-collar holes in preparation for completion of two 400m deep diamond drill

holes to test the MLEM conductor at depth. Modelling indicates that the top of the conductor is at vertical depths between 200-250m depth. The prospect is 25 km south of the Jaguar and Bentley copper-zinc mines of Independence Group NL.

Arafura Resources Ltd (ASX:ARU): Arafura has increased the JORC mineral resource at its 100% owned Nolans bore rare earth deposit. The project now has a JORC resource of 47 million tonnes at 2.6% rare earths, 11% phosphate and 0.41lb/t uranium. The rare earth oxide composition for Nolans bore has also been updated to have 20.58% neodymium oxide, which, according to the company, is the highest of any rare earth resource currently being advanced for development in the world.

Artemis Resources Ltd (ASX:ARV): Drilling has begun on the company's Yandal; Greenstone Belt project in WA's north eastern goldfields. Artemis will focus on 23 priority targets out of 47 identified and in this campaign will drill 4,000m of RC holes. The first target is the Sandalwood prospect. The objective is to drill test deep-seated structures beneath the historic Lowlands shallow resource and to drill test IP anomalies beneath palaeochannels and also nickel gossans and EM conductors in the Sandalwood area.

Brumby Resources (ASX:BMV): Drilling at Brumby Resource's Oakover project has increased the project's total inferred resource to 64 million tonnes grading 10% manganese based on a cut-off grade of 8% Mn. A 3500m drilling programme is planned at the project for the next quarter, which will include metallurgical test work across the entire mineral resource estimate and a scoping study is expected to commence later this year. Meanwhile, manganese has been found in surface rock chips from the company's nearby Taya prospect.

Chinalco Yunnan Copper (ASX:CYU): And Goldsearch Limited (ASX:GSE) have released results from their diamond drill programme at the Elaine 2 and 3 prospects which form part of the Mary Kathleen joint venture project. Chinalco hold 70% and Goldsearch hold 30% interests in the project which was historically explored for uranium. A five diamond hole scout drill programme was completed totalling 725.4m. Highlights from the first three drill holes included 19m at 2,050ppm total rare earth oxides (TREO), 0.17 kg/t thorium oxide (ThO₂) and 0.04 kg/t uranium (U₃O₈) from 55m, 22m at 1,633ppm TREO, 0.22 kg/t ThO₂ and 0.03 kg/t U₃O₈ from 71m and 34m at 2,135ppm TREO, 0.18 kg/t ThO₂ and 0.03 kg/t U₃O₈ from 8m. At the time of writing, follow up field work, including geological mapping, geochemical and geophysical surveys were being undertaken.

Core Exploration Ltd (ASX:CXO): High-grade uranium and copper have been recorded in an outcrop at the company's Scott Lee prospect at the Fitton project in South Australia. A high uranium sample of 3,370 ppm U₃O₈ (0.34% U₃O₈) was assayed from the outcrop located 200m from a new copper sample grading around 5%. Uranium levels sampled were above 100ppm for over 800m. A gold sample of 0.37 g/t was also identified on the western end of the same prospect. A drill programme is planned for August/September this year. Fitton is 25 km north of the Beverley uranium mine in northern South Australia.

Credo Resources Ltd (ASX:CRQ): An RC drilling programme has begun on the Tyegana-1 permit in Burkina Faso. Layne Drilling Services has been engaged for a minimum of 4,000m of RC-percussion drilling. The programme will start on the Prospect. A broad mineralised zone over 1.2 km was identified and remains open in all directions. A follow up, step out soil





sampling programme was completed in February and results were pending. In the area there is a zone of artisanal workings at Prospect A and these workings extend east-west for about 400m and cover a zone about 300m wide. When Credo first visited the Prospect A site in October 2011 there were no artisanal miners working the area. Currently there are about 300 of these miners on site with excavations extending to 20m-30m depth.

Drake Resources Ltd (ASX:DRK): Has had success with initial assay results from a programme of RC drilling at its Conchita prospect in northern Mauritania. The company reported the anomalous area to be at least seven kilometres in length and up to 1.5 km wide. The drill programme, which consisted of 5,538m of drilling in 58 holes focused on an area of outcropping quartz veins. At the time of writing, results had been received for 38 holes, with 20 intersections achieving greater than one gram per tonne of gold all in the southern region of the prospect. Results are awaited on a further 27 drill holes.

Excelsior Gold Ltd (ASX:ESG): Announced that recent drilling intersections confirmed the potential for new resource areas at its Kalgoorlie North Gold project. Results included: at Big Blow South, 7m at 7.97g/t Au from 129m; at El Dorado, 38m at 2.72g/t Au from 32m, 27m at 3.89g/t Au from 39m and 28m at 2.32g/t Au from 57m; and at Nerrin Nerrin, 10m at 2.21g/t Au from 41m, 9m at 2.21g/t Au from 50m and 8m at 2.55g/t Au from 51m. The drilling forms part of the company's prefeasibility study.

International Goldfields Ltd (ASX:IGS): An RC drilling programme has started on its Ana prospect in the Juruaena Belt in Brazil. A total of 6,000m is planned and will focus on two objectives - to extend and deep the mineralised zone and a series of scout holes

will test for porphyry-style mineralisation and additional high grade zones within the 2.5 km by 4 km of the defined gold anomaly. Recent drill assays from Ana included 21m at 5.9 g/t gold, including 8m at 13.6 g/t, and 18m at 3.24 g/t. Ana is within the company's Latin Gold project licences. International also received results from the first drilling campaign on its prospect in Mali to help finalise initial tests on a few select areas within extensive surface anomalies of the Diendo and Tanala prospect zones. The company said results had assisted on refining targets for continued exploration.

Latin Resources Ltd (ASX:LRS): Drilling has started on the Mariela iron prospect, 60 km from the port of Ilo in southern Peru. The first of 20 planned diamond holes (12,000m) will test a large coincident magnetic-gravity anomaly for Marcona-style iron-copper mineralisation. A regional aeromagnetic anomaly was picked up by Latin that indicates a flat, tabular body measuring about 3,000 x 1,00 m in area and is reportedly up to 200m thick. Assay results from the follow-up drilling are anticipated prior to the end of June.

Northern Minerals (ASX:NTU): The company has begun the first phase of a major drilling programme at its Browns Range heavy rare earth element project in northern WA. Drilling started on a 4,000m diamond programme at the Wolverine and Gambit prospects, which should provide geological data to support the definition of a maiden JORC resource in the second half of this year.

The drilling will test further extensions to mineralisation at Wolverine, where it remains open both at depth and along strike. In addition it will provide data to advance metallurgical studies. The company said diamond drilling at Gambit should enhance the understanding of geological structures before RC drilling later in the year

Teranga Gold Corporation (ASX & TSX: TGZ): The company is gaining a continuation of encouraging drill results from the Sabodala pit in Senegal in West Africa. The company also said exploration on the regional land package at Tourokhogto had provided "encouraging results." Teranga said exploration on the Sabodala licence continued to confirm potential for an extension of the Sabodala pit at depth and to the north, and now to the south-west along what is known as the Main Flat Extension. As a result, the company has increased the drill programme from 10,000m last (northern) fall to 30,000m.

Transol Corporation Ltd (ASX:TNC): Drilling has commenced to test historical high-grade gold intersections and potential large-tonnage copper-gold enriched magnetite skarn. The programme will take in 8 RC holes for a total of 1,275m, testing two targets of high-grade gold mineralisation in footwall quartz-biotite-garnet gneiss (historic drill intersection of 9m at 5.61g/t Au and 5m at 4.84g/t Au); pyroxenite magnetite skarn interpreted to extend from surface to greater than 500m vertical depth (historic drilling intersected broad zones of 0.5-2 g/t Au).

Waratah Resources Ltd (ASX:WGO): So far 14 holes totalling 698m have been drilled at Waratah's Youkou/Mekambo-Est iron ore project in central Africa. The assay results supported previous hand-held XRF Niton results which included a best result of 20m at 66.9% iron, 0.089% phosphorous and 1.78% silicon. The company has been operating two diamond drill rigs at the project since January this year. William Witham, the company's managing director said drilling rates had been slow due to the hardness of the rock, but that the company expected the drill programme to be accelerated by the arrival of a new heavier diamond drill rig in the coming months.