



MINING BULLETIN

The full story: In-depth news and analysis

MURCHISON METALS' BRIERLEY SCHEME MARKS THE FINAL END OF OAKAJEE DREAM

Shareholders in Murchison Metals are being offered the option of a share exchange or around \$A0.05 a share as their company is swallowed by New Zealand corporate raider Sir Ron Brierley's Mercantile Investment.

VIKING ASHANTI TARGET LIFTS MONGOLIAN COAL ASSET

A new 38Mt coal resource at one of its Auminco's Mongolian projects has enhanced Viking Ashanti's all scrip bid for the company

AUROCH FLAGS 2015 START TO MOZAMBIQUE GOLD PROJECT

Auroch opts for initial non-refractory gold plant for early production/cash flow from its Manica Gold Project in Mozambique



APHRODITE FACES LEGAL CLAIM BY SACKED EXECUTIVES

Australian explorer Aphrodite Gold has confirmed it's facing legal action over the sacking of executive directors Wayne Ryder and Leon Reisgys in mid-2013.

TASMAN SEEKS NEW PARTNER AFTER RIO DEPARTURE

Tasman Resources is contemplating new exploration options for its South Australian IOCGU project after Rio Tinto walks.

HANNANS WORKS WITH PARTNER ON SWEDISH IRON PROJECT

Multi-commodity explorer Hannans Reward has received the first half of its \$US1M fee from an unnamed company in



AUROCH MINERALS: 2015 START FOR MOZAMBIQUE GOLD PROJECT

MAPUTO, Mar 17

Auroch Minerals is looking to build a centralised stage-1 standalone 30,000tpm non-refractory gold plant at its Manica Gold Project in **Mozambique** for early cash flow from production beginning next year and rising to about 26,000oz pa in 2016.

The Australian company has given the green light to a \$US39M stage-1 DFS for the engineering design following a just completed updated scoping study.

AUROCH FLAGS 2015 START TO MOZAMBIQUE GOLD PROJECT
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Auroch Minerals NL

Exchange Code: ASX:AOU

Website: <http://www.aurochminerals.com/>

ASX-listed gold exploration company focused on advancing its Manica Project in Mozambique.

The company also has gold, copper and associated minerals projects in Western Australia.

Formerly Terranova Minerals NL.



MINING BROKERS

MAIDEN DUNLEVY DRILLING PROMISES QUICK ANSWERS ON PROJECT POTENTIAL

- **Jameson Resources (ASX:JAL):** Blackswan Equities
- **Recommendation:** Buy
- **Price Target:** \$A0.70
- Early answers likely from maiden Dunlevy project drilling

SYNDICATED METALS ON THE ROAD TO LOW-COST PRODUCTION

- **Syndicated Metals Ltd (SDM):** Beer & Co
- **Recommendation:** Speculative Buy
- **Price Target:** \$A0.085
- Barbara ready to move for Australian explorer

GOLD ROAD'S REGIONAL EXPLORATION STRATEGY ON TRACK

- **Gold Road Resources (ASX:GOR):** Argonaut
- **Recommendation:** Speculative Buy
- **Price Target:** -
- Gruyere shaping up as a fine cheese course for Gold Road



PMA TARGETS LARGE-SCALE SEDEX TARGETS IN NSW PROGRAM

- **Precious Metal Resources (ASX:PMR):** Sanston Securities Australia
- **Recommendation:** Speculative Buy
- **Price Target:** -
- Halls Peak project has potential for a large-scale base metals deposit

HAZELWOOD MUST MEET COSTS CHALLENGES TO

return for exclusive due diligence rights over its Rakkuri iron project in northern Sweden.

LEGACY NAMES CEO TO LEAD MT BEVAN PROJECT STUDIES

Australian explorer Legacy Iron Ore has named former Sinosteel executive John Mizera as CEO as it moves into feasibility studies for its Mt Bevan iron ore project 100km west of Leonora in Western Australia.

NYOTA NEEDS SURVIVAL CASH AFTER \$3M LOSS

Nyota Minerals' latest half year loss has raised the spectre of a current half cash raising to maintain the company's ability to continue as a going concern.

INTREPID/QUANTUM BATTLE ON AGAIN

After an earlier failure to get control of Intrepid Mines, Quantum Pacific has launched a new bid for control and a chunk of a recent \$80M settlement

GREAT PANTHER BACK IN CONTROL AFTER MINE INVASION

Great Panther Silver has regained possession of the administration building and plant facility at its Guanajuato Mine Complex in Mexico, four days after an invasion by 60 protesters.

BLACK MOUNTAIN WORKS ON NEW FUNDING DEAL FOR US MINE

Black Mountain Resources has been forced to seek new funding to get its New Departure silver project in the USA over the line because of the financial woes of fellow Australian Alcyone Resources.

CARPATHIAN FACES TOUGH RESTRUCTURING OPTIONS OVER BRAZIL PROJECT DELAYS

Carpathian Gold is mulling the possible sale of assets – or the whole company – even as it resumes the commissioning of its wholly owned Riacho dos Machados mine in Brazil.

NORD GOLD SET FOR MONTAGNE D'OR MAJORITY INTEREST

Nord Gold plans to apply its project development expertise to the 4.15Moz Montagne d'Or project in French Guiana after executing its option agreement with Columbus Gold.

COZIRON RAISES \$2.5M FOR IRON ORE EXPLORATION

Coziron Resources has defied the supposed iron ore pricing crisis, lining up \$A2.5M in funding from sophisticated investors to advance exploration principally at its Yarraloola project in Western Australia.

DORAY POSTS MAIDEN PROFIT ON STRONG ANDY

ACHIEVE GOALS

- **Hazelwood Resources Ltd (ASX: HAZ):** Hartleys
- **Recommendation:** Speculative Buy
- **Price Target:** \$A0.082
- Hazelwood has proved the profitability of its ferrotungsten plant, it now needs to ramp up to full production to realise forecast earnings

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WELL PERFORMANCE

New producer Doray Minerals has reaped the rewards of a strong start at its 100%-owned Andy Well gold project in Western Australia, posting a maiden after-tax profit of \$A12.5M for the six months to December 2013.

EASTPLATS PLUNGES TO \$157M LOSS FY2013

Eastplats is resting on \$93M cash with its South African PGM mine of C&M and wearing a \$157M FY 2013 loss.

GABRIEL STARTS ROMANIAN GOLD PROJECT CUTS

After 15 years trying to develop its Romanian gold project, Gabriel has started issuing redundancy notices

INVESTIGATOR CHASES SOUTH AUSTRALIAN COPPER TRIANGLE TARGETS

South Australian-focused explorer Investigator Resources is planning drill-testing as early as possible this year to follow up indications of shallow targets for iron oxide copper gold in the Yorke Peninsula "copper triangle".

REGIS RESUMES LIMITED MINING AT FLOODED

DUKETON PROJECT PITS
Regis Resources is returning to full two-shift mining in the southern section of its Garden Well mine, a month after a major flood halted the Garden Well and Rosemont mines operations at the Duketon gold project.

CHINA-BACKED SOUTH AFRICA PLATINUM PROJECT ON TRACK

With a seven-week strike all but crippling South Africa's platinum sector, depressing prices and pushing up costs, it may seem reckless to build a new project to mine the metal. Ed Stoddard reports

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