

# NEW FLOATS

## DMC Mining

**D**MC Mining Ltd listed in mid-July and shortly after acquired the Mayoko iron ore project in the Republic of Congo, which has since become the company's priority.

DMC has taken an 80% stake in Mayoko, 300km north-east of Pointe Noire on the west coast of Africa.

"Given the existing iron ore tonnages and potential for further tonnages on the Mayoko licence, and the existing infrastructure, this is an exciting project for DMC and we will immediately put plans in place to develop an exploration programme and scoping study," executive director David Sumich said.

DMC's priority will now be to prepare an exploration and drilling programme based on a desktop review of the previous data and an on-site review; convert any previous resource to compliant status where possible; and initiate a scoping study to access infrastructure and all factors affecting the project economics.

The Comilog railroad, which was built for heavy haulage for the logging industry, runs through Mayoko licence area from the western side to the north-eastern corner. The rail connects to the city of Pointe Noire on the south-west coast.

Direct discussions between DMC and the Minister of Mining indicate the rail is accessible by the company, subject to normal commercial terms.

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## Dragon Mountain

**D**ragon Mountain Gold Ltd has been operating in China since its incorporation in 2004 and until recently its main focus was on exploration for gold deposits within the major mineralised Tian Shan Orogenic Belt in an under-explored section of Xinjiang Province, north-west China.

In 2007, the company acquired an 83.6% shareholding in Warrior Advance Ltd, a Canadian unlisted company.

Warrior's 100%-owned subsidiary, Long Province Resources Ltd, owns 90% of the Lixian gold project in the Gansu Province in central west China.

About \$US9 million has been spent on Lixian to date, and the licences secured and transferred contain a major gold mineralised system.

Lixian results from three diamond core holes at the Zhao Gou and Ma Gou deposits continue to confirm gold mineralised zones extend at depth, with consistency in grades, widths and style of mineralisation.

Best results include: **Ma Gou**, 23.9m @ 4.97g/t gold, including 8.15m @ 8.99 g/t gold; **Zhao Gou**, 75m @ 2.33 g/t gold, including

4m @ 2.93 g/t gold, 14m @ 4.77g/t gold and 9.65m @ 2.75 g/t gold.

The company said it was encouraged by the additional results in terms of the planned conversion of existing mineralisation to a resource status.

The drilling programme is currently focused on confirming and extending the outcropping mineralisation at the Zhao Gou and Ma Gou gold deposits.

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## Drummond Gold Ltd

**D**rummond Gold Ltd is a new gold and base metals exploration and development company which listed on the ASX in late December after an over-subscribed IPO which raised \$7 million.

The company is up and running, exploring a well-known central Queensland province in the Drummond Basin around the former gold mining centre of Mt Coolon.

Drummond has four mining leases and a portfolio of tenements over 808sq km and two old mines will provide early mining access to certain deposits. It currently has a resource of 272,000oz of gold (total measured, indicated and inferred resource of 2,833,000t @ 3.0 g/t gold).

Over the next two years the company plans to: target both epithermal bonanza vein and bulk low-grade gold deposits; •test the known base metal potential on its tenements; •drill at least five prospects; and study the feasibility of starting to mine at Mt Coolon and building the central processing plant.

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## East Energy

**E**ast Energy Resources Ltd listed on the ASX in December after raising \$4.5 million in its IPO.

The company has the rights to two coal tenements in the Bowen Basin and Adavale Basin in Queensland.

The Norwich Park tenement is an exploration phase project with identified coal material in the western portion of the block. Coal measures are being mined adjacent to the tenement area and further data review, exploration and drilling is required to assess the area.

The Blackall tenement includes a potential quantity of coal measures of thermal coal which has been defined by a limited number of drill holes. Large adjacent areas remain to be evaluated. The company says the proposed exploration and development programmes are considered to be consistent with good industry and technical practice for the evaluation of the mineral potential of the areas. Programmes may be adjusted, depending on the grant of the Blackall tenement and results available.

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## Emmerson Resources

**E**mmerson Resources Ltd listed on the ASX in December following a successful public offer that raised \$15 million plus \$5 million in oversubscriptions.

The attraction for stockmarket punters was Emmerson's portfolio of assets in the Tennant Creek Mineral Field in the Northern Territory, including 100% ownership of the only Warrego CIP gold processing plant within 500km of the area.



Dragon Mountain is logging historical core in an effort to produce a JORC resource this year