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Gécamines asserts Kipushi position

■ POTRERITOS FIND

Nickel Australia Ltd (NAL) has discovered a copper-silver-mineralised zone at its Potreritos property in Mexico. Potreritos is located in the Sierra Madre Occidental region of the State of Sonora in Mexico. NAL's initial exploration found chalcocypirrite and copper oxide mineralisation in outcrop, a copper soil geochemical anomaly, and several strong geo-physical anomalies. The recent holes intersected the following:

Hole	From (m)	Int (m)	Cu (%)	Ag (g/t)
POT-RC-01	21.43	4.57	4.92	38
and	111.25	1.52	1.63	26

■ KOLA PGM RESULTS

Eurasia Mining plc has intersected platinum group metals (PGM) mineralisation during drilling completed this year at the joint-venture Monchetundra property on the Kola Peninsula of northwestern Russia. Anglo Platinum Ltd is earning a 40% interest in three properties covering a combined 450 km² on the Kola Peninsula under the terms of an agreement signed earlier this year (MJ, February 17, p9). The better of the latest results are as follows:

Hole	From (m)	Int (m)	Pt+Pd (g/t)
UM-3	187.4	3.6	8.4
UM-7	112.7	15.3	2.2
UM-9	38.8	35.9	1.8

■ KAY TANDA ASSAYS

Mindoro Resources Ltd has received assay results for the whole of a drill-hole completed at its Kay Tanda epithermal gold-silver-base-metal prospect, part of its Archangel property in the Philippines. The better of the assay results include: 52 m at 11.50 g/t Au, 1.40 g/t Ag, 0.35% Pb and 1.07% Zn from 84 m down-hole; and 14 m at 0.03 g/t Au, 6.48 g/t Ag, 0.99% Cu, 2.13% Pb and 2.29% Zn from 221 m down-hole.

GÉCAMINES, the Democratic Republic of Congo's state mining company, is to review its partnerships with foreign mining companies, according to Paul Fortin, Gécamines' managing director.

He said it may also cancel projects if insufficient work has been completed to satisfy the terms of the relevant partnership contract.

Meanwhile, Mr Fortin says no joint venture was signed regarding the Kipushi zinc-lead-silver project in the country. He described negotiations over the project as "never-ending", lasting five years without achieving an agreed deal.

Mt Milligan intercepts for Terrane

INITIAL holes from Terrane Metals Corp's drilling programme at the Mt Milligan gold-copper property in British Columbia have intersected a wide zone of mineralisation from surface.

The better of the recent results are shown in the table. The programme is designed to provide metallurgical test-work samples to generate data for use in flowsheet and process design.

A second phase of drilling is aimed at converting inferred resources to the indicated category.

Terrane is 70%-owned by Goldcorp Inc, from which it acquired the Mt Milligan, Berg, Maze Lake and Howards Pass properties in Canada for 240 million preferred shares. Terrane recently raised funds to explore Mt Milligan (MJ, November 10, p11).

Hole	From (m)	Int (m)	Cu (%)	Au (g/t)
06-934	0.0	165.7	0.29	0.88
06-935	0.0	105.9	0.20	0.23
06-936	0.0	83.5	0.30	0.39

Gécamines, therefore, decided to offer the project for sale via a public tender.

In response to that tender, the negotiating party, a joint venture comprising First Quantum Minerals Ltd and Kumba Resources Ltd, put Gécamines "on notice" regarding Kipushi, stating that it considered Gécamines' tender for Kipushi to be "in breach of the existing exclusivity contractual arrangements" between the joint-venture company Zinco and the state company (MJ, September 1, p1).

The partners completed a scoping study for the project late last year, which was used as a basis for negotiations.

Delay at Niquel

GRD Minproc reports that its contract for the engineering, procurement and construction management (EPCM) of CVRD's Niquel do Vermelho nickel project in Brazil has been delayed.

The consultant was informed by CVRD that there is a delay in obtaining the environmental licences and permits for the project.

Moto raises estimate

MOTO Gold Mines Ltd has received another resource update for the namesake joint-venture gold project in the Democratic Republic of Congo from Cube Consulting.

Moto holds a 60% interest in the project.

Moto says gold contained within indicated resources in the latest estimate is 21% higher, at 6.2 Moz, and the estimated tonnage of indicated resources is 18% higher; both compared with an estimate used in the recent feasibility study (MJ, September 1, p8).

Using a 1 g/t Au cut-off grade, overall indicated resources are estimated at

WCCC agrees transfer of Belcourt Saxon

WESTERN Canadian Coal Corp has reached agreement with Anglo American plc's subsidiary, Anglo Coal; Northern Energy and Mining Inc (NEMI); and Hillsborough Resources Ltd concerning the Belcourt Saxon coal partnership.

The agreement is subject to Anglo Coal, NEMI and Hillsborough closing their transaction relating to a combination of their respective coal assets in British Columbia (MJ, October 20, p9).

In the latter agreement, NEMI commits to transferring its 50% share of the Belcourt Saxon coal project to the combination.

WCCC holds the remaining 50% interest in Belcourt Saxon. In the latest agreement, WCCC consents to NEMI's transferral of its interest to the combination.

WCCC says the agreement will help further work at Belcourt Saxon, and also provides the basis for further negotiations between WCCC and NEMI.

65.5 Mt at an average grade of 2.9 g/t Au, within eight of 14 deposits. Overall inferred resources are estimated at 97.2 Mt at an average grade of 4.0 g/t Au.

Moto has contracted consultant Lycopodium to conduct a full feasibility study, following the completion earlier this year of the prefeasibility study.

An updated resource estimate is anticipated during the March 2007 quarter, which will be used as the basis for the full study, due to be completed next year.

Last week Moto finalised the rationalisation of the joint-venture deal over the project (MJ, November 10, p7).



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