

Australian Market Report of November 2, 2010: Botswana Metals - Discovered More Copper-Silver Mineralisation In Botswana

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Sydney, Australia (ABN Newswire) - [Botswana Metals Limited](#) (ASX: BML) has received additional assay results from its continuing drilling at the Airstrip Copper discovery in Botswana. The new results revealed copper and silver mineralisation approximately 300m to the northwest of the Airstrip Copper discovery made in February 2010 and additional mineralisation 300m to the southeast. The company believes that potential may be present in the Airstrip Copper prospect area for significant supergene copper mineralisation. Further interpretation will continue as results are received over the next two months.

Zamia Metals Limited (ASX: ZGM) is continuing the deep diamond (DD) drilling to test the depth extensions of the Anthony molybdenum (Mo) deposit in central Queensland. Assays are still pending for DD core in holes RCD55 and RCD56 which had visual Mo mineralisation in the core, including apparently higher grade zones. Diamond tails on previously drilled Reverse Circulation (RC) holes RC44, RC32 and RC38 have now been completed. Visual Mo mineralisation was observed in all three holes with assays not yet available. Further RC holes are planned to test the lateral extent of the Anthony deposit.

[Hill End Gold Limited](#) (ASX: HEG) announced the first JORC Resource Estimate of 234,400 ounces of gold for the Hargraves project in central New South Wales. Indicated Resources now stand at 302,000t at 6.2g/t gold for 60,300 contained ounces while Inferred Resources aggregate 1,137,000t at 4.8g/t gold for 174,100 contained ounces. The company is to commence a 1750m diamond drilling program to test the deeper part of the current mineralisation. The drilling should both add to existing resources and upgrade some of the Inferred Resources to Indicated Resources.

[Alcyone Resources Limited](#) (ASX: AYN) reported that diamond drilling from the eastern side of the existing Twin Hills project, part of its 100%-owned Texas Silver and Polymetallic Project in south-east Queensland, has returned outstanding high-grade results. The results from the drilling, including an outstanding value of 1m @ 455g/t Ag, indicate potential to expand the existing Twin Hills Resource, extend the mine life at Twin Hills and enhance the overall economics of the operation. The Company is currently finalising its economic review of the Twin Hills mine and is preparing to commence preliminary site works before the end of this calendar year.

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