

# Equatorial Resources Limited - Announce Badondo Iron Project Exploration Target Of 1.3-2.2 Billion Tonnes At 30% - 65% Fe

28.03.2011 | [ABN Newswire](#)

09:29 AEST Mar 28, 2011 ABN Newswire (C) 2004-2011 Asia Business News PL. All Rights Reserved.

Sydney, Australia (ABN Newswire) - [Equatorial Resources Limited](#) (ASX: EQX) is pleased to announce that 3D and 2D modelling of the detailed high resolution aeromagnetic data collected over the Company's 100% owned Badondo Iron Project ('Badondo') completed by independent consultants Resource Potentials Pty Ltd has estimated a global exploration target of between 1.3 and 2.2 billion tonnes of iron mineralisation. Of this, 200 to 300 million tonnes represents potentially enriched hematite cap mineralisation at an estimated grade of 40% to 65% Fe and 1.1 to 1.8 billion tonnes represents primary itabirite mineralisation at an expected grade of 30% to 45% Fe.

Mr John Welborn, Managing Director and CEO, said 'We are delighted with the confirmation that our Badondo Iron Project has the potential to host a very large body of iron mineralisation. The identified prospects at Badondo represent an additional opportunity for Equatorial to define a globally significant iron deposit. Combined with our Mayoko-Moussondji Iron Project the Company's global exploration target has increased to between 3.6 to 6.1 billion tonnes of iron mineralisation. We continue to attract high quality institutional shareholders to our register and completion of this placement puts us in an extremely strong financial position to implement our aggressive exploration programs to define the large potential of both of our projects.'

## BADONDO IRON PROJECT

The Badondo Iron Project is located within a regional cluster of large-scale iron ore exploration projects in the north-west region of the Republic of Congo including:

- Nabeba ([Sundance Resources](#)): 80km north-east
- Mbalam (Sundance Resources): 100km north-east
- Avima (Core Mining/Severstal): Immediately North
- Belinga (CMEC): Immediately South

The development of regional transport infrastructure has the potential to unlock the massive iron potential of the Badondo Iron Project and provide access to world markets.

- In September 2010 Sundance Resources Limited (ASX:SDL) (PINK:SUDCF) entered into agreements with China Rail and China Harbor Engineering Company to establish the scope, cost, and delivery program for the proposed port and rail solutions needed to support their Mbalam Project in the Cameroon and Republic of Congo.

- In July 2010 CMEC, a major international Chinese government-owned corporation, signed an agreement with the Gabon government to develop a 30 million tonne per annum iron ore mine at Belinga along with a commitment to build supporting rail and port infrastructure.

## BADONDO AIRBORNE GEOPHYSICS

Modelling was completed by Resource Potentials on data received from the Badondo airborne geophysics survey flown by Fugro Airborne Surveys ('Fugro') in late December 2010. The survey was flown on 200m lines oriented north south for a total of 6,163 line km, acquiring magnetic, radiometric and elevation data. The aeromagnetic data were subsequently processed to highlight and better define controlling structures, lithological variations and magnetic anomalies.

3D and 2D modelling was undertaken to estimate the thickness and strike length of the magnetic bodies.

The modelling required the adoption of a number of assumptions. These include but are not limited to:

- The strike length of the selected magnetic anomalies represents ore grade itabirite mineralisation;
- The depth extent (fixed to 250m) and the width of these magnetic anomalies remain constant over their entire length;
- The depth extent of the potential enriched cap has been calculated as the difference between ground level as defined by the aeromagnetic survey and the depth to the top of the model;
- The specific gravity of the itabirite/enriched hematite is 3.5t/m<sup>3</sup>; and
- The magnetic susceptibility of the weathered itabirite/itabirite is 1SI.

The 2D modelling completed has created simple tabular bodies to represent the magnetic sources. These provide reasonable estimates, but will not be accurate to local variations in the geology and its affect on the magnetic response.

Overall, the 2D models compare very well to the 3D inversion and validate the result. The strike length and widths of the 2D models are generally less than the representative 3D inversion wireframe selected and may more accurately represent the true width and length of the actual magnetic source. It should be noted that there remains significant strike extent of low magnetic responses that are not included in the exploration target estimate.

## **BADONDO EXPLORATION TARGET**

An exploration target for itabirite and hematite mineralisation has been estimated based on the modelling results presented here and is based on a number of assumptions and limitations and is conceptual in nature. It is not an indication of a mineral resource estimate in accordance with the JORC code and it is uncertain if further exploration will result in the determination of a mineral resource.

### **Total Estimate:**

- Enriched Hematite Cap: 267Mt +/- 25% (199Mt - 333Mt)
- Primary Itabirite: 1,484Mt +/- 25% (1,113Mt - 1,854Mt)

Combined: 1,750Mt +/- 25% (1,312Mt - 2,187Mt)

The Badondo Exploration Target consists of three potential project areas: Badondo, Belinga North, and Belinga North Extension. The Belinga North targets are considered to be an extension of the Chinese owned Belinga Project in Gabon.

## **BADONDO EXPLORATION PROGRAM**

Geological field work at the Badondo Iron Project will commence during the second quarter of 2011 and will include a detailed mapping and rock sample campaign focussed on validating the surface expression, extent and grade of the potential hematite cap iron targets at both the Badondo and Belinga North targets.

This work will provide necessary information for the planning of a maiden drilling program aimed at confirming the iron mineralisation in both the hematite cap and primary itabirite. This drilling program is expected to utilise manportable drill rigs and will commence during the second half of 2011.

## **CAPITAL RAISING**

The Directors of Equatorial are pleased to advise that the Company will make a placement of 12.0 million ordinary shares at A\$3.00 each to raise A\$36.0 million before costs.

The placement is being managed by Azure Capital Limited in collaboration with Morgan Stanley Smith Barney and will be made primarily to existing European based institutional shareholders. The money raised will be used to fund the exploration program at the Badondo Iron Project and to accelerate development of the Mayoko-Moussondji Iron Project.

For the complete Equatorial Resources announcement including figures and tables, please refer to the

following link:

<http://www.abnnewswire.net/media/en/docs/535117.pdf>

### **About Equatorial Resources Limited:**

Equatorial Resources Limited (ASX:EQX) is focused on the exploration and development of two 100% owned potentially large-scale iron ore projects located in the politically stable and investment friendly Republic of Congo (ROC) in the emerging global iron ore province of Central West Africa.

The Mayoko-Moussondji Iron Project, located in the southwest region of the ROC, has an estimated global exploration target of between 2.3 and 3.9 billion tonnes<sup>1</sup> of iron mineralisation at a grade of 30% to 65% Fe. The project has access to a rail line running directly to the deep-water port of Pointe-Noire, where the Company's operational office is located.

The Badondo Iron Project, in the northwest region of ROC, covers 998km<sup>2</sup> and includes a ridgeline more than 7km long of outcropping iron mineralisation. The project is located within a regional cluster of world-class iron ore exploration projects including Sundance Resources' Mbalam and Nabeba projects.

### **Contact:**

Equatorial Resources Limited

John Welborn

Managing Director & CEO

Tel: +61-8-9322-6322

Email: [info@equatorialresources.com.au](mailto:info@equatorialresources.com.au)

<http://www.equatorialresources.com.au>

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/101500--Equatorial-Resources-Limited---Announce-Badondo-Iron-Project-Exploration-Target-Of-1.3-2.2-Billion-Tonnes-At-3>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).