

Asian Activities Report for June 28, 2011: CGA Mining to Increase Exploration Expenditure at Masbate Gold Project to US\$20M

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Sydney, Australia (ABN Newswire) - Most Asian markets opened stronger today. The Australian share market recovered from yesterday's losses, with the S&P/ASX 200 up 0.68% to 4492.2. Nikkei 225 jumped 1.21% to 9,694.67. Hang Seng Index gained 0.52% to 22156.87. Only Shanghai stock market had a setback, down 0.26% to 2750.99 in early trade.

Company News

[CGA Mining Limited](#) (ASX: CGX) (TSE: CGA) is planning to increase the exploration expenditure at the Masbate Gold Project in the Philippines to US\$20M in Financial Year 2012, compared to US\$7M spent in Financial Year 2011. Having now fully geared up the exploration program and with six rigs dedicated to exploration drilling, the Company will drill a total of 172,000 metres to focus principally on converting inferred resources to reserves and identifying new reserves and resources.

Burey Gold Limited (ASX: BYR) has completed a 2,600-metre drilling program to further test anomalies at Balatindi Prospect in Guinea. Gold and multi-element assay results reported to date have confirmed the persistence, from surface, of solid widths of low-grade gold mineralisation and suggested the added potential for other metal mineralisation.

Golden Cross Resources Limited (ASX: GCR) announced an upgrade of resource estimates at Copper Hill project in New South Wales from 24 million tonnes in October 2010 to 197 million tonnes at 0.31% copper and 0.26 g/t gold. The Company will continue drilling to extend the size and grade of the mineralisation. Completion of a Definitive Feasibility Study is planned for the end of 2011 with a Bankable Feasibility Study, acceptable to Chinese or other financiers, now scheduled for mid-2012.

[Thor Mining Plc](#) (ASX: THR) has appointed a leading Australian engineering firm to revise the 2007 Definitive Feasibility Study capital and operating cost estimates for the Thor's Molyhil tungsten and molybdenum project in the Northern Territory. The significant improvement in international tungsten pricing has provided confidence that the project economics may once again be viable. The revised cost estimate will form part of an updated definitive feasibility study which is expected to be completed in October.

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