

Padbury Mining Limited (ASX:PDY) Drilling Program Recommences at Telecom Hill Iron Prospect

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Sydney, Australia (ABN Newswire) - Padbury Mining Ltd (ASX:PDY) and JV partner Aurium Resources Ltd (ASX:AGU) are pleased to advise that diamond core drilling has recommenced at the Peak Hill Iron Project's Telecom Hill prospect following the Christmas holiday break.

The collected diamond core is progressively logged geologically and rock quality designation (RQD) is measured, oriented and core photographed. Density measurements will be recorded and a fine slither of core assayed for correlation with the RC drilling results. The remainder of the core is reserved for future metallurgical test work to evaluate crushing and milling parameters for plant design and economic considerations.

The completion of the current core drilling program and reporting of resulting technical work will further substantiate the inferred magnetite resource at Telecom Hill, which stands at 850Mt at 27.3%Fe (JORC compliant).

Recommencement of RC drill testing of potential Direct Shipping Ore material at the project's Mt Padbury site is scheduled to restart later this month, weather permitting, after tracks dry out following the recent heavy rain from cyclone Heidi.

This DSO program was initiated following geological mapping at the Mt Padbury prospect which identified iron ore targets with potentially significant hematite-goethite mineralisation. Mt Padbury has a hematite exploration target of 20-28Mt at 55-60% Fe.

This combined drilling program is the largest undertaken by Padbury and is part of a focused strategy to build the Peak Hill Iron Project base.

About Padbury Mining Limited:

Padbury Mining Limited (ASX:PDY) is a Perth-based, ASX-listed mineral exploration company focused on the development of its significant iron ore assets in Western Australia's Mid West region.

The company's flagship Peak Hill Iron Joint Venture is a highly prospective magnetite and hematite iron ore project located at Robison Range, about 450km north east of Geraldton.

The Company has a solid program of work planned to develop the Peak Hill project over the next three years, with production targeted for 2015-2016.

Source:

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