

Rum Jungle Resources Limite - Quarterly Activities Report Dec 2014

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Perth, Australia (ABN Newswire) - [Rum Jungle Resources Ltd.](#)'s (ASX:RUM) strategic intent is to find, develop and operate fertiliser mineral projects located in close proximity to existing Central Australian transport infrastructure.

- [Rum Jungle Resources Ltd.](#) has significant resources of both phosphate and sulphate of potash. A preliminary feasibility study (PFS) on the Company's flagship Ammaroo Phosphate project was completed in September 2014 and a scoping study on the Karinga Lakes Sulphate of Potash project was completed in December 2014.

- The company's current primary focus is the general preservation of cash and the conduct of formal process to secure cornerstone investment at the project level to take one or both projects forward to bankable feasibility study and project development, as announced to the ASX on 26 November 2014. It should be noted that global prices for phosphate and potash commodities have remained relatively steady over the last 6 months, having increased from their lows of late 2013, despite downturns in other commodity prices.

- The continued weakening of the Australian dollar underpins the capital return estimates presented in the Ammaroo phosphate project preliminary feasibility study. Additionally, the likely reduction in mining and oil and gas related capital expenditure in Australia, freeing up construction and mining labour, may potentially enhance the prospects of investment in fertiliser projects in Australia by overseas companies

- The Company has sufficient cash reserves on deposit to undertake its current medium term strategic objectives

HIGHLIGHTS

HEALTH, SAFETY, ENVIRONMENT AND COMMUNITY

- 850 incident-free hours were worked at Ammaroo and 104 hours at Karinga Lakes

CORPORATE

- Flagstaff Partners, a leading independent corporate advisory firm, were appointed as advisors to assist in facilitating engagement with potential industry and financial investors. Flagstaff Partners is coordinating a formal process leveraging its global network of relationships to introduce key fertiliser industry players and financial investors who understand the longer term strategic value in Rum Jungle Resources' asset portfolio and location vis-à-vis growth markets in the Australian region

- The first phase of this engagement process commenced in December 2014 and the first international roadshow was conducted in India during January 2015 where Rum Jungle Resources senior management participated in an Australian Federal Government led trade delegation. This enabled a number of key meetings with Indian fertiliser producers that are looking to secure new sources of phosphate rock supply or to develop downstream phosphate and NPK fertiliser production capacity

- Investor and company presentations were made at Melbourne Microcap Investment Seminar and at the Minerals Council of Australia - NT Minerals Summit 2014

- Cash Balance \$5.3 million (including secured Term Deposits of \$894k)

AMMAROO PHOSPHATE

- A resource upgrade was announced on 9 December 2014 and has not changed since. Resource upgrade was based on the reconciliation of cultural exclusion zones. Estimated resources total 1.145 billion tonnes

P2O5 at an average grade of 14% P2O5 using a 10% cut-off or 348 Mt at 18% using a 15% cut-off

- A significant rehabilitation program was completed on the Ammaroo tenements which in time will free up cash currently held as rehabilitation security
- The significant tenement holdings to the west of Ammaroo were surrendered after the drilling of 60 holes for 1,808 m thus reducing overall tenement rental liabilities

KARINGA LAKES POTASH

- The Scoping Study results were announced on 22 December 2014 and support the potential for production of either sulphate of potash fertilizer or an intermediate product, potassium magnesium sulphate fertilizer
- Knowledge was gained regarding the chemistry of the brines, potential yields, processing methodologies and baseline economics form a basis to continue exploration and technical study work on the Karinga Lakes project
- Furthermore, this knowledge can be leveraged into shaping exploration and development strategies for the larger salt lakes in Rum Jungle Resources's portfolio, such as Lake Torrens, Lake Frome or Lake Amadeus, subject to access approvals
- This potentially enables a strategy of a small scale, limited environmental footprint and low capital start-up at the Karinga Lakes project to start developing the regional markets for these products and generating cash for the company. This initial development could then be followed by the development of a larger scale operation in the course of time.

MMAROO AND SINGLETON PHOSPHATE PROJECTS, NT

The Ammaroo Phosphate Project is located 200 km southeast of Tennant Creek The project area contains the Ammaroo and Ammaroo South JORC Resources, the untested Rockhole phosphate prospect and significant greenfields potential in the east. Application for EL 30663 was lodged to cover a likely extension of the Ammaroo South resource. Singleton is an exploration application between Ammaroo and the railway in which potentially prospective rocks were intersected in waterbores. The Ammaroo prefeasibility study and has been completed and was announced last quarter.

To view the full quarterly report, please visit:
<http://media.abnnewswire.net/media/en/docs/ASX-RUM-418268.pdf>

About Rum Jungle Resources Limited:

[Rum Jungle Resources Ltd.](#) (ASX:RUM) is an Australian Securities Exchange listed, diversified junior explorer focused on highly prospective land located in Australia's Northern Territory and Queensland.

A Northern Territory and Queensland focussed mineral explorer with a portfolio including: Uranium, Potash, Phosphate and Base Metals.

Rum Jungle Resources has strategic alliances with other major Northern Territory explorers increases exposure to additional exploration areas.

Rum Jungle Resources has experienced geological management backed up by a solid financial base to fund exploration budgets.

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