

# African Eagle Resources plc: Appointment of Joint Broker

02.09.2010 | [Globenewswire Europe](#)

African Eagle Resources plc ("African Eagle" or "the Company", ticker AIM: AFE, AltX: AEA) are pleased to announce the appointment of Ocean Equities Ltd as joint broker to the Company with immediate effect.

Ocean Equities Ltd will join Seymour Pierce Limited in providing broking support, analyst coverage and related services to African Eagle.

Ocean Equities Ltd has particular expertise in the resources sector and represents a number of mineral and resource clients.

For further information, see the Company's web site [www.africaneagle.co.uk](http://www.africaneagle.co.uk) or contact one of the following:

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## About African Eagle

African Eagle is currently developing the major Dutwa nickel laterite in Tanzania. The Company discovered Dutwa in 2008, completed a scoping study on in June 2009, and is currently conducting a feasibility study. The deposit contains 92mt at 0.88% nickel (JORC inferred mineral resource). Initial metallurgical work indicates that the laterite will be able to be processed with standard heap leaching and no need for a costly HPAL facility. African Eagle is also evaluating a second promising nickel laterite deposit at Zanzui in Tanzania, 50km south of Dutwa which is currently in the drilling and testing phase.

In December 2008, African Eagle resolved to prioritise the Dutwa project, because the Board believes that, of all the Company's projects, it offered the reatest potential to add value. To take its other discoveries into production, African Eagle is seeking industry partners with records of successful mine development, by means of joint ventures, farm-ins, spin-outs or other mechanisms. These include: a 49% interest in the Mkushi Copper Mines joint venture project in Zambia, for which a draft feasibility study was completed in Q4 2008; the Miyabi gold project in Tanzania which has a half a million ounce JORC gold resource; the Ndola and Mokambo projects in the Zambian Copperbelt; and the Igurubi gold project in Tanzania.

Zambia, Tanzania and Mozambique, the sites of African Eagle's projects, are all countries which have highly prospective geology, relatively low above-ground risks and track records of successful major investments in the metals and minerals industries.

[HUG#1442400]

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Source: African Eagle Resources PLC via Thomson Reuters ONE  
Unternehmen: African Eagle Resources PLC - ISIN: GB0003394813

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Die URL für diesen Artikel lautet:

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