

Australian Market Report of September 27, 2010: Metgasco Limited - Considers a Floating Liquefied Natural Gas (LNG) Project

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Sydney, Australia (ABN Newswire) - **Metgasco Limited** (ASX: MEL) have considered a floating Liquefied Natural Gas (LNG) project and has commenced feasibility studies into the delivery of gas to LNG export markets. Metgasco intends to evaluate the commercial, environmental and technical feasibility of a number of export LNG options. If the review determines that this commercialisation option has merit and is feasible, Metgasco will select a preferred LNG project option in 2011. To this end, Metgasco has entered into a Memorandum of Understanding (MOU) with **FLEX LNG Ltd** (OSL: FLNG) to evaluate the feasibility of an export LNG project located offshore. Metgasco has also entered into a MOU with **Liquefied Natural Gas Limited** (ASX: LNG) to evaluate the feasibility of gas supply, transportation, liquefaction and sale of LNG.

Tap Oil Limited (ASX: TAP) has advised that the onshore exploration well, Markisa-1 in Block M, Brunei Darussalam spudded yesterday (Sunday 26 September 2010). Markisa-1 is the second well to be drilled in the 2010 exploration program in Block M, where Tap is the operator of the Block M Consortium. The **Brunei National Petroleum Company** (PetroleumBRUNEI) is the regulator for Block M. Tap's Chief Executive Officer, Peter Stickland, said the Company looks forward to drilling its second exploration well in Block M, Brunei.

Centaurus Metals Limited (ASX: CTM) has reported it is on track for initial Jambreiro resource, following strong drilling results. Recently completed drilling at its Jambreiro Iron Ore Project in south-east Brazil has confirmed the presence of laterally extensive and thick zones of itabirite-hosted iron mineralisation over several prospect areas which will form the basis of a maiden JORC Resource estimate targeted for completion by the end of October 2010. Recent beneficiation test work has indicated that the friable itabirite mineralisation at Jambreiro can be upgraded via a simple gravity separation process to deliver a high-grade (+63% Iron) final hematite product with low impurities.

United Uranium Limited (ASX: UUL) has signed a Term Sheet with Shandong No.1 Institute of Geology and Minerals Exploration ('SDGM'), who has a State sanctioned mandate to actively source a variety of minerals throughout the world to support China's, and in particular Shandong Provinces industries and economic growth. SDGM and or its nominees are able to subscribe for up to 5,600,000 shares in the Company at an issue price of 21 cents per share for total consideration of up to \$1,176,000. On completion of the above share placement SDGM have the right to nominate one director to the Board.

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