

Australian Market Report of October 13, 2010: Golden Cross Resources - Copper-Gold Resource At Copper Hill Project Increased By 30%

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Sydney, Australia (ABN Newswire) - **Golden Cross Resources Limited** (ASX: GCR) has received an updated resource estimate for its 100% owned Copper Hill porphyry copper-gold project near Molong, NSW. The tonnage has increased by 30%, adding an extra 40 million tonnes of copper-gold resources. The total estimated copper resources now stand at 535,000 tonnes while gold aggregates 1.4 million ounces. Feasibility Study is now underway and more exploration is expected to commence.

Diversified metals group **TNG Limited** (ASX: TNG) has discovered a new copper gossan at its 100% owned Mount Peake Project in the Northern Territory. The gossan contains abundant malachite and other copper sulphide minerals. In-field analysis has recorded estimated values from 4% up to 24.27% copper. This discovery supports the company's copper-nickel exploration programme. Further evaluation will be undertaken when the assays have been assessed.

Firestone Energy Limited (ASX: FSE) has completed the final Definitive Feasible Study document for the Waterberg coal project in South Africa. The document confirms the viability of a robust open cast operation for 21 years with capital and operating cost tolerances of +/- 10% for the complete first phase mine life. The company plans to release the upgraded Bankable Feasibility document when the significant Off-Take Agreement, which is at the final stages of negotiation, is signed. It is confirmed that the first stage open cast operation has saleable coal reserves of 120 Million tonnes.

ZYL Limited (ASX: ZYL) announced conceptual open-cut designs for the North and South Pits at Kangwane Anthracite Project. A Measured Resource of 9.7Mt has been confirmed within the open-cut area of the Northern proposed mining area and an Indicated Resource of 6.6Mt within the open-cut area of the Southern proposed mining area. It is believed that further drilling could lead to an increase in the total resource contained within both pit areas.

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