

Australian Market Report of October 28, 2010: Stonehenge Metals - Returned 5,354ppm U3O8 Assay Result From South Korea

28.10.2010 | [ABN Newswire](#)

13:30 AEST Oct 28, 2010 ABN Newswire (C) 2004-2010 Asia Business News PL. All Rights Reserved.

Sydney, Australia (ABN Newswire) - **Stonehenge Metals Limited** (ASX: SHE) has completed chemical assay analysis for surface rock chips from the Gwesan Project in South Korea, returning assay results up to 5,354ppm U3O8, the highest recorded in the project area to date. As a result, the Company has defined a drilling programme to further investigate this new, 100% owned, exploration target. The company is also progressing its flagship Daejon Project in South Korea, which has a maiden JORC Inferred Resource of 34.9Mlbs grading 340ppm eU3O8.

Highlands Pacific (ASX: HIG) today reported significant exploration drilling results at its world class Frieda copper gold project in Papua New Guinea. Results include 459 metres at 0.61% Cu and 0.51g/t Gold from 34 metres below surface. This in-fill drilling will be used to define the copper gold porphyry resource and mine open-pit shells for the Frieda project bankable feasibility study. Highlands' share of resource metal in the ground at Frieda Project now stands at 2.5 million tonnes of copper and 3.2 million ounces of gold.

Clancy Exploration Limited (ASX: CLY) has received results of the recent round of rock chip sampling at its 100% owned Condobolin project in central New South Wales. All sampled prospects returned highly anomalous results in gold, copper, silver, lead, zinc and arsenic. Seven of the 12 samples assayed over 5g/t gold and two assayed over 5% copper with a maximum values of 26g/t gold and 8.53% copper respectively. One sample assayed 25.3% zinc. The rock chip sampling confirms that the area has significant potential for shallow, high grade mineralisation and drilling program is planned in the December quarter.

Arafura Resources Limited (ASX: ARU) announced a share placement of 75 million shares at A\$1.20 per share to raise A\$90 million to progress the Nolans Rare Earths Project. First production of rare earth oxides from the project is expected in 2013. Major Shareholder East China Exploration & Development Bureau ('ECE') will also be invited to maintain its pro-rata shareholding (22.17%) at the placement price. Any investment by ECE will require Australian and Chinese regulatory approvals as well as Arafura shareholder approval. If ECE is able to maintain its current pro-rata shareholding, a further A\$25.9 million would be raised.

Contact:

Asia Business News Asia Bureau
Tel: +61-2-9247-4344
<http://www.abnnewswire.net>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/95863--Australian-Market-Report-of-October-28-2010--Stonehenge-Metals---Returned-5354ppm-U3O8-Assay-Result-From>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).