Australian Market Report of Dec 15, 2010: Waratah Gold - Signs Convention With Congo Government For Youkou Iron Ore Project

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Sydney, Dec 15, 2010 - **Waratah Gold Limited** (ASX: WGO) announced the historic signing of the Convention between the Republic of Congo and Afriresources Congo S.A. (Waratah Gold 90%) in relation to mining and exploration within the Youkou Iron Ore Project. The convention confirms Waratah's ownership of the project and specifies the legal, administrative, technical, economic, financial and social conditions governing the implementation of works in relation to the Project. Waratah has appointed an international airborne survey company to fly an aeromagnetic and radiometric survey in late December 2010 over its entire Exploration Licence at Youkou. It is believed that Youkou is prospective for hematite and magnetite rich itabirite iron ore mineralisation.

Tiger Resources Limited (ASX: TGS) said today that construction has continued to proceed safely, on time and on budget for the Stage 1 development at the Kipoi Copper Project in the Democratic Republic of Congo. Tiger remains on schedule to start commercial production in the first quarter of 2011. The Company plans to produce approximately 35,000t per annum of copper for three years from the first stage of the development at Kipoi.

Axiom Mining Limited (ASX: AVQ) have received strong gold grades and high-grade silver results from the recent exploration drilling program at its 100% owned Porphyry prospect in North Queensland. The highest precious metal values averaged 3.67g/t Au, 161g/t Ag and 5,135ppm As over 2m. Further drilling is now planned and will be fast tracked. Several deeper diamond holes will be targeted to establish strike and dip continuity of the high grade mineralisation.

Greenland Minerals and Energy Limited (ASX: GGG) has received approval by the government of Greenland to fully evaluate the Kvanefjeld multi-element project. Kvanefjeld is an unusual mineral deposit located near the southern tip of Greenland that is enriched in rare earth elements, uranium and zinc, and is widely known to contain one of the world's largest resources of rare earth elements. In 2011, the company is planning on closing out the current pre-feasibility study with a final report before commencing a definitive feasibility study in the latter half of the year.

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