

# Weekly News Round-up

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## Proactive weekly mining round-up including Asiamet, Tango Mining, Shanta Gold, SolGold and more...

Asiamet Resources (LON:ARS) has taken its Beruang Kanan Main (BKM) copper deposit, in Indonesia, another step along the value chain with a 'very pleasing' updated mineral resource estimate.

Total contained copper increased by 43% to 887mln pounds, or 402,000 tonnes.

The resource confidence has also been significantly upgraded with 26% now in indicated category. There were indicated resources in the maiden statement.

Speaking of copper, SolGold (LON:SOLG) has hit what it describes as another world class intersection of copper and gold at its Cascabel project in Ecuador.

Results from the twelfth hole at the Alpala target showed copper grades of 0.67% over more than 1.3 km, with the best results in a half a kilometre stretch at 1.03%.

Including a gold credit the copper grades were the equivalent of 1.75% over 576m, 1.22% over 1,002m and 1.05% over 1.31m.

To gold - and Shanta Gold (LON:SHG) produced a record amount of gold from its New Luika mine in Tanzania in its latest quarter with costs also sharply lower.

Output Totalled 25,550 ounces in the three months to September, up two-thirds on a year ago, with sales of 26,250 ounces at a price of US\$1,175.

Cash costs were US\$453 per ounce (US\$834 three months previously) with all-in-sustaining costs (AISC) of US\$609.

Sticking with the metal, The first gold pour at the Altintepe mine in Turkey is expected in the next two to three weeks, Stratex International (LON:STI) told investors on Tuesday.

The firm owns 45% of the project and it will be a defining moment for Stratex in its journey from explorer and project generator to producer.

Meanwhile, Alexander Nubia (CVE:AAN) says it has backed up its theory that the 3,000 metre known mineralised strike length at the Hamama project, in eastern Egypt, is part of a much wider and higher grade feature.

The Toronto listed explorer today revealed drill results from a previously untested area, Hamana East, where all six holes had hit zinc-copper mineralization, and five of them found gold and silver.

In silver news, Sunrise Resources (LON:SRES) has intersected high grades of silver in all of its first three drill holes at its Bay State silver project in Nevada.

Best grades included 1,460 grams per tonne (g/t) silver (42.6 oz/ton), 566 g/t and 503 g/t over narrow widths at depths below 70 metres.

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#### MarketTopic Synopsis:

*The news roundups, which are broken down by the sector, provide investors with an opportunity to read a summary of the most interesting news of the past five days of trading in just one story as they prepare for another busy week.*

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Away from the precious metals, Sirius Minerals (LON:SXX) says it's looking forward to beginning building its huge UK potash mine next year after it received a key decision notice from the North York Moors national park authority.

The granting of the mine and mineral transport system formalises a major milestone and brings to an end a four year planning process, it said.

Finally, to precious gems, and Sapphire miner Richland Resources (LON:RLD) expects production to increase by two-thirds in the current quarter as its Capricorn in Australia mine ramps up.

The miner produced 156,000 carats above the current cut-off of 4mm from the operation in Queensland in the three months to September, with the current quarter forecast to see this rise to 250,000cts.

Elsewhere: "The mine is 12 months to production upon completion of financing," says Terry Tucker of Tango Mining (CVE:TGV).

The mine he's talking about is the BK11 kimberlite diamond mine in Botswana, currently the subject of an ongoing US\$8.8m deal between former owner Firestone Diamonds (LON:FDI) and Tango.

With Firestone pushing ahead with construction at its US\$185m Lihobong diamond project in Lesotho, BK11 has become less of a priority.

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