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## Mining Briefs: Chalice, Syrah and more

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**DRILLING results from Chalice, Goldsearch and Chinalco, Phosphate Australia and Scandinavian, a new project for FairStar and a divestment for Syrah were the highlights of Mining Briefs today.**

**Chalice Gold Mines** has hit high-grade gold at its flagship Zara project in Eritrea.

Results from Koka South included 1m at 168.8 grams per tonne gold from 144m, 5m at 86.2gpt gold from 98m, including 1m at 401gpt gold (repeat assay 341gpt gold), 1m at 44.4gpt gold from 145m and 4m at 29.6gpt gold from 116m, including 1m at 101.6gpt gold.



Chalice Gold Mines' Zara project in Eritrea.

The results have extended the Koka South mineralisation as well as identifying a new zone at Debra Konate.

Maiden drilling at **Phosphate Australia's** Iroquois lead-zinc project in Western Australia has returned lead-zinc mineralisation.

The highlight was 23m at 2.1% lead and zinc from 24m, including 4m at 4.9% lead and zinc.

Manganese was also targeted but no commercial-grade mineralisation was encountered.

The company said ground condition was poor, leading to several holes being abandoned and more thorough drilling would be carried out using a larger rig.

**Syrah Resources** has signed a memorandum of understanding with Arabian Nubian Resources for the sale of a 90% stake in Syrah's Saudi subsidiary.

ANR, a syndicate of Saudi and Australian businessmen, will pay a \$A50,000 option fee to conduct due diligence before making a final cash payment of \$700,000.

Syrah will have a priority entitlement for any ASX listing.

Joint venture partners **Chinalco Yunnan Copper Resources** and **Goldsearch** have received further results from drilling at the Elaine-Mary Kathleen project in Queensland.

Intercepts included 27m at 1.11% copper, 190 parts per million cobalt and 0.21gpt gold from 147m, 185m at 0.59% copper, 324ppm cobalt and 0.05gpt gold from 201m.

The JV is expecting to release an inferred resource for the copper-cobalt-gold-rare earth element sulfide zone by the end of the first quarter of 2012.

**FairStar Resources** has signed a deal with **Renaissance Minerals** to acquire the iron ore rights on a tenement adjoining its Steeple Hill iron ore project.

FairStar will meet the minimum expenditure of \$120,000 on the tenement for three years and Renaissance will acquire a 50c per tonne iron ore royalty.

Renaissance retains the rights to all other minerals on the tenement.

**Scandinavian Resources** has released more results from drilling at the Kiruna iron ore project in Sweden.

Drilling at the Harrjaure project returned 139m at 28% iron from 46m, including 36m at 40% iron and 129m at 44% iron from 30m, including 9m at 68% iron and 45m at 49% iron.

Copper grades of up to 5.91% copper were also intersected.

**Northern Manganese** has received approval from the Northern Territory Department of Natural Resources, Environment, the Arts and Sport for seafloor exploration.

Finally, South Africa-focused juniors **Ferrum Crescent** and **ZYL** have both announced listings on the Johannesburg Stock Exchange.

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