

AFRICA



Examining the ironstone formation at Telimele.

Guinea results for Nemex

In late May, Nemex Resources (ASX:NXR) reported another batch of successful drill results from its Telimele prospect on its Coastal iron ore project in western Guinea.

Nemex is earning an 85% interest in the project that comprises three granted exploration licences which cover an ironstone formation.

Drill results included 5.5m at 51.1% Fe (57.3% Ca Fe) from 3.5m; 3m at 55.7% Fe (60.6% Ca Fe) from surface; 2.5m at 58.7% (62.3% Ca Fe) from surface and 3m at 57.9% Fe (62.1% Ca Fe) from 2.5m.

At the time of writing, 90 holes had been drilled over 2.5 square kilometres of the Boulere prospect, as part of a 150 – 300-hole programme at Coastal.

The next target to be drilled is the adjacent Boulere North prospect, where a

32-hole programme is planned on a 400m by 400m grid pattern. Results from these drill holes are expected in July.

The Boulere target is one of four prospects the company plans to drill in its maiden programme at Telimele.

In early May, 10 drill holes were placed at the Telimele prospect. Successful results included 8m at 48.3% (55.3% Ca Fe) from surface, 8m at 52.2% Fe (58.7% Ca Fe) from surface and 3.5m at 52.4% Fe (58.1% Ca Fe) from surface.

Peter Turner, Nemex's managing director, said the point of the drilling was to understand more about the prospect in terms of thickness and the extent it covered.

"Results from drilling at the Telimele license have, to date, surpassed our expectations and the company is looking

at securing metallurgical and resource consultants to take it to the next level of project development," Turner said.

Telimele is near to two operating rail lines which link to two ports.

The company also holds direct shipping ore projects in West Africa and the mid-west of Western Australia. In March 2012, Nemex signed an agreement with Golden West Resources Limited (ASX:GWR) allowing the company to earn up to 85% in Nemex's West Australian Woodley iron project by spending \$1 million on exploration. Limited previous exploration has been conducted at Woodley, with Nemex only undertaking some reconnaissance drilling at the project in 2011.

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