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WEEKLY WRAP

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SANDFIRE RESOURCES: The march to production at the DeGrussa copper-gold project continues with Sandfire signing up its first off-take contract and completing the first draw-down under its recently executed \$390m project finance facility. With 475 people on site and the overall project more than 40 per cent complete, Sandfire is on track to join the ranks of copper-gold producers early next year.

NORTHERN STAR RESOURCES: Spectacular drilling results of up to 638gpt have set up the WA gold miner for substantial growth in resources, production and cashflow at its Paulsens mine in WA. The latest results, which follow hits of up to 773gpt last month, extend the known mineralisation at the Voyager 1 Upper Zone by up to 100m. This will form part of a new mine plan which will be central to the strategy to grow production from 80,000ozpa to 200,000ozpa.

SOUTHERN CROSS GOLDFIELDS: A new 3m intersection of massive and disseminated sulphides has extended the mineralisation at the exciting Southern Gossan VMS discovery at the Copper Bore project in WA. The new hit lies 60m south and 80m down-dip of the previous intersection of 5m @ 2% copper, 1.9g/t gold and 24.5g/t silver. VMS mineralisation has now been defined over a 150m strike and to a vertical depth of 230m. These new drilling results follow the release of positive interim results of the Feasibility Study into the nearby Marda Gold Project.

MARENGO MINING: US broker Casimir Capital has taken a liking to the copper-molybdenum company, initiating coverage with an "overweight" recommendation based on the substantial progress of its Yandera project in PNG towards production. Canadian broker Paradigm Capital has also updated its research with a "buy" recommendation.

TNG: The emerging vanadium company signed a landmark subscription agreement with the East China Mineral Exploration & Development Bureau, formalising a \$13.4m investment in TNG and broader strategic partnership. The funds will underpin a key pilot plant test work program on TNG's revolutionary hydrometallurgical process for the Mount Peake vanadium project.

BREAKAWAY RESOURCES: The copper-gold explorer has topped up its coffers to over \$3.3m with a strategic \$1.1m share placement to underpin ongoing exploration programs at its Eloise project in North Queensland. Follow-up drilling is currently underway at the emerging Sandy Creek copper-gold system, where significant mineralisation has been confirmed over a 600m strike and to a depth of 120m. Breakaway's second-largest shareholder FMR Investments Pty Ltd, which owns the nearby Eloise copper mine, participated in the placement.

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