

# Eumeralla Resources Limited

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## **ASX RELEASE** **[ASX:EUM]**

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### **Application for 400km<sup>2</sup> Tin and Tungsten Concession in Myanmar**

#### **Key points:**

- **Eumeralla Resources and local partner Myanmar Energy Resources Group have jointly applied for a 400km<sup>2</sup> exploration lease in Kayah State, Myanmar.**
- **Kayah State is well known for the historical Mawchi Tin and Tungsten mine.**
- **This exploration lease would be one of the largest foreign held concessions in Myanmar.**
- **Upon approval EUM will be one of the first foreign mining companies to enter into large scale mineral exploration in Kayah State, Myanmar.**

#### **Application for Large Scale Exploration Licence**

Eumerella Resources Ltd (EUM) in conjunction with local partner, Myanmar Energy Resources Group (MERG) have jointly applied to Myanmar Government's Ministry of Mines for an exploration lease of approximately 400km<sup>2</sup> in Kayah State, Myanmar. The application is the significant first step in gaining an exploration licence and has been submitted on the basis of: Eumeralla Resources – 70%; MERG – 30%. EUM and MERG now await approvals from the Ministry of Mines and local government for the granting of this strategic lease area. Once approved, final sign off by the Myanmar Investment Commission is required to confirm the joint venture's interest in the exploration lease.

The proposed lease is in an established tin and tungsten producing area. Kayah State is the home of the Mawchi Mine in Bawlake which was historically considered a significant source of Tungsten throughout Asia. Based on historical data and geological mapping, EUM believes this concession has the potential for a primary tin or tungsten discovery.

#### **Myanmar Energy Resources Group (MERG)**

Myanmar Energy Resources Group (MERG) is a Myanmar conglomerate with operations across a diverse range of business sectors. The company was established to bring together experts and senior leaders from industries essential to Myanmar's development. In each sector, MERG combines its skilled management and industry

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#### **About Eumeralla Resources Ltd**

Eumeralla is an emerging ASX-listed (ASX:EUM) metals explorer. The Company was listed on the ASX on 3 May 2012 for the primary purpose of acquiring and exploring mining projects initially in Mongolia and more recently, Myanmar. The company's strategic vision includes discovering commercially significant minerals deposits. In Mongolia, the license covers an area of 12,657 hectares and encompasses the historical Chuluun Khoroot tungsten mine, which was active during the period 1945-1955. The License area is located in NE Mongolia approximately 20 km north of the town of Dashbalbar, 850 km NE of Ulaanbaatar and 85 km NW of the Solowevsk-Choibalsan railway. In Myanmar, the company has three separate JV partners with applications pending for several mining leases. The biggest of which is a 400km<sup>2</sup> concession in Kayah State, which plays host to the historical Mawchi Tungsten mine. The Company's initial metal focus will be on tin and tungsten, although other commodities may be targeted in the future. Eumeralla is constantly assessing other projects throughout SEA with a view to add value to shareholders.

experience with strategic partners, local business and government relationships, and foreign investors, to deliver projects that benefit the people and economy of Myanmar.

Both MERG and its partners maintain cooperative relationships with the Ministry of Mines and Department of Geological Survey & Exploration (DGSE). It recently conducted extensive field trips to the Banmauk and Kyaukpahto areas of Sagaing State and Shan State in northern Myanmar. .

MERG's mining partners have decades of experience in both exploration and operations in some of Myanmar's most sought-after mining assets. These include the Bawdwin (Lead, Zinc, Silver) and Mawchi (Tin, Tungsten) mines.

MERG works closely with the Government and local communities within prospective mining areas in Myanmar. The company dedicates necessary planning and resources for environmental protection and investment into the development of local communities.

Commenting on the JV, MERG's Executive Director, Hpone Thaug said "MERG is very excited about the future of mining in Myanmar. If our application is successful, Eumeralla Resources will be one of the first foreign owned mining companies to establish itself with significant concessions in Myanmar and will result in Eumeralla having one of the largest foreign owned mining leases in the country. MERG looks forward to working with EUM and developing the JV partnership going forward."

### **Other Projects:**

#### **Two Palm Proposed JV – Confirmation of exploration license by MoM**

Two Palms (TP) and EUM signed an MOU for a joint venture in December 2012. The first of four exploration licences applied for by TP has been confirmed by the Ministry of Mines. EUM and TP await formal approval of their JV by the Myanmar Investment Commission.

The lease covers over 1,300 acres and is located near the Dawei, Township, Dawei District, Taninthayi Region, Myanmar. Eumeralla has secured the services of a local exploration team to ensure project continuity. TP was established in 2008 to hold tin and tungsten mining assets in Tanintharyi Region, along with continuous exploration of other mineral rights in Myanmar.

#### **Southern World Mining Co. Ltd (SWM)**

In conjunction with local JV partner, Southern World Mining Co. Ltd (SWM), the JV is continuing negotiations for three additional exploration properties in Myanmar. This transaction is subject to SWM confirming issuance of the 'licence to explore' by the Myanmar Ministry of mines. Under the terms of the JV, SWM will assist with exploration, approvals and any other local permissions. The JV is also subject to final Myanmar Investment Commission approval.

#### **Chuluun Khoroot Tungsten Project**

Additional exploration work will be commencing in the next four weeks during the Mongolian summer period.

### **Personnel:**

The board of Eumeralla are anticipating an increase in exploration work and have commenced the recruitment process for qualified and experienced personnel.