

# Eumeralla Resources Limited

ACN 148 860 299

22 Lindsay Street

PERTH WA 6000

Australia

Tel: + 61 8 9328 6262

Fax: + 61 8 9227 6390

Email: info@eumerallaresources.com



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

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30 April 2013

Eumeralla Resources Limited (**ASX:EUM**) refers to the announcement made to the ASX on 30 April 2013 regarding the Quarterly Update. The Company notes there was a typographical error in the announcement.

The corrected announcement is attached and replaces the previously announced Quarterly Update.

### **For further information contact:**

Jack James

Company Secretary

Yours faithfully

Michael Hynes

Director / CEO

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### **About Eumeralla Resources Ltd**

Eumeralla is an emerging ASX-listed (ASX:EUM) metals explorer. The Company was incorporated on 19 January 2011 for the primary purpose of acquiring and exploring mining projects in Mongolia with the aim of discovering commercially significant minerals deposits. 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 north-eastern Mongolia approximately 20 km north of the town of Dashbalbar, 850 km north-east of Ulaanbaatar and 85 km north-west of the Solowevsik-Choibalsan railway. The Company's initial metal focus will be on tungsten, although other commodities may be targeted in the future. In addition, EUM is constantly assessing other projects in Mongolia and other SEA countries with a view to scale up and add value to shareholders

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

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### **ACTIVITIES REPORT**

### **MARCH QUARTER 2013**

#### **HIGHLIGHTS**

- In conjunction with local partner, Southern World Mining Co. Ltd (SWM), the JV is finalising negotiations for three additional exploration properties in Myanmar. This transaction is subject to SWN confirming issuance of the 'licence to explore' by the Myanmar Ministry of mines.
- SWM will assist with exploration, approvals and any other local permissions.
- Eumeralla holds 49% beneficial interest in Two Palms Mining Project (TP) located in Southern Myanmar. The JV is also finalising negotiations on up to three additional exploration properties. A condition of this transaction is TP confirming issuance of the licence to explore for the agreed areas.
- As with the SWM JV, TP will assist with exploration, approvals and any other local permissions.
- All leases under negotiation have been identified by the JV partners and consultant Geologist as prospective for primary tin or tungsten deposits.
- The Board continues to conduct due diligence on large scale, high quality concessions to complement its existing portfolio of assets.
- The company is currently engaged in advanced negotiations with several Myanmar based parties who have tin and tungsten expertise. These negotiations are due to be concluded in the current quarter.

#### **MYANMAR PROJECTS**

Eumeralla, along with local partners Two Palms and Southern World Mining Co. Ltd (SWM), continues to grow the Company's foothold in the highly prospective tin and tungsten region of Southern Myanmar. In addition, the Board of EUM is focussed on adding high quality Tin and Tungsten assets to its existing portfolio. .

EUM's directors continue to be encouraged by political and economic developments in Myanmar. In particular, the recent lifting of all Economic sanctions by the EU in a press release dated Monday 22 April 2013.

The proposed Amendment into the "Strategic Entities Foreign Investment Law" (SEFIL) of Mongolia was approved on 30 April 2013 by the Parliament. This eliminates 49 percent and MNT100 billion approval threshold for private investments. As noted openly by the Members of Parliament, this shall send a "strong message to the Investors' world that Mongolia needs them, but NOT unfair competition

created by foreign entities wholly or partially owned by States", as the foreign investment into the strategic sectors (namely: mining, banking and telecommunication) by SOEs above certain threshold shall still be subject to approval by either Cabinet or Parliament.

### **CHULUUN KHOROOT TUNGSTEN PROJECT**

As advised in the December Quarter Activities Report, the company had signed a contract to provide initial mapping, sampling and surveying of its licence site in Northern Mongolia. The licence covers an area of 12,657 hectares and incorporates the historical Chuluun Khoroot tungsten mine which was active during the period 1945-1955.

The company is awaiting the results of over 300 samples taken from this area. Exploration drilling is planned to commence once samples have been evaluated.

Yours faithfully

Michael Hynes  
Director / CEO

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