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Mining Briefs: Toro, Doray and Montezuma

Tuesday, 15 November 2011

IN TODAY'S Mining Briefs: first exploration target range for Toro, gold hits for Doray and further results for Montezuma at Butcherbird.

Uranium explorer **Toro Energy** has announced the exploration target range for its Theseus uranium project in Western Australia of 20-40 million tonnes at around 400-500 parts per million uranium oxide for 10,000-20,000t uranium oxide.

Toro warned the exploration target range was conceptual in nature and there had been insufficient exploration completed to define the material as a mineral resource.

The exploration target range will be evaluated by mud rotary drilling during 2012, following the results of studies of disequilibrium and bottle roll leach testing.

Studies will focus on recovery characteristics and the potential to improve uranium grades from gamma data collected so far.

Gold explorer **Doray Minerals** has announced it has completed the December resource upgrade drilling program for the Wilber lode within the company's 80%-owned Andy Well project, with a number of holes returning high-grade gold intersections outside the current resource.

Results include 0.8m at 36.2 grams per tonne gold, 0.5m at 32.3gpt gold, 0.5m at 36.9gpt gold, 1m at 49.8gpt gold, 1m at 31.9gpt gold and 1m at 34.1gpt gold.

Doray said it discovered the high-grade Wilber lode gold deposit at Andy Well, 45km north of Meekatharra in WA in 2010 and it is among the highest grade undeveloped gold deposits in Australia.

The company is currently working towards an upgrade to the resource by the end of 2011 and is concurrently completing a number of development activities to bring the project into production in the near future.

A total of 43 diamond holes and 25 reverse circulation holes have been completed as part of the current resource upgrade drill out.

Doray has tested the mineralised Wilber shear zone over approximately 600m of strike and down to a depth of almost 400m below surface.

Montezuma Mining Company says the second round of assay results from the recently completed RC drilling program at the company's Butcherbird copper project have returned further high-grade copper results.

Intersections include 61m at 1.96% copper and 228ppm cobalt from 113m including 6m at 6.08% copper and 631ppm cobalt.

Further drilling has begun to confirm the orientation of the zone and to test the depth and strike extent.

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Doray technical director Heath Hellewell at Andy Well

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