

HD Winmar Resources increases stake in Hamersley Iron Project to 70%

WC 212 words

PD 6 February 2015

SN Middle East North Africa Financial Network (MENAFN)

SC MENAFI

LA English

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[Winmar Resources \[http://www.proactiveinvestors.com.au/companies/overview/1963/Winmar+Resources\]](http://www.proactiveinvestors.com.au/companies/overview/1963/Winmar+Resources) (ASX:WFE) has increased its interest in the Hamersley Iron Project in Western Australia to 70% from 51% under the joint venture agreement with Lockett FE Pty Ltd.

TD In addition Lockett has agreed to transfer to Winmar its full participating interest in the northern portion of the Exploration Licence 47/1617.

Hamersley is an advanced exploration target with major exploration upside and development potential.

In November 2014 the company was granted Mining Lease 47/1450 over the Winmar Deposit which has a Resource of 343.2 million tonnes at 54.5% iron.

Previous drilling programs within the Mining Lease confirm that the mineralisation remains open in most directions particularly to the north.

The company plans to conduct infill and extensional drilling of the Deposit to further understand the characteristics of the ore body and upgrade the deposit.

In addition the mine gate scoping study indicates that mine infrastructure and camps will be located adjacent to the deposit and within the boundaries of the Mining Lease.

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CO iocoml : Winmar Resources Ltd.

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AN Document MENAFI0020150207eb260006m

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