



HD Rum Jungle Resources (ASX :RUM) Interim Half Year Financial Report to Dec 2013

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Perth, Australia, Mar 13, 2014 - (ABN Newswire) - Rum Jungle Resources ' (ASX :RUM) focus remained on exploration and evaluation of it's key projects with the objective of establishing and continuing studies for the development of phosphate and potash fertiliser businesses.

Health, Safety, Environment and Community

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During the six months ended 31 December 2013 over 19,500 hours of field work was conducted and 3 days LTI's were recorded from a minor injury. There were no reportable environmental incidents during the half year.

Operating Result

The consolidated entity loss after tax for the half year ended 31 December was \$4,233,135 after impairment and write down of \$2,012,202 in exploration costs (2012 loss \$9,365,772). Corporate costs of \$2,321,707 (2012 \$786,249) increased compared to the prior comparative half year reflecting additional costs for project studies and advisory costs supporting the takeover for Central Australian Phosphate Limited . Exploration and evaluation (including studies) expenditure for the half year was \$4,073,000 (2012 \$4,174,000).

Phosphate

- Resource drilling was completed for the Ammaroo project with 387 holes for 15,900 **m**. Assay testing and resource assessment will be conducted in the first quarter of 2014.

- Prefeasibility Study for the Ammaroo project (combining Barrow Creek 1 and Arganara deposits) by Worley Parsons commenced and continues in progress at the date of this report.

- As a result of a downturn in exploration activity in the Northern Territory prospective acreage of interest in the Georgina and Wiso Basins become available. This allowed the **company** to make a number of significant new applications for exploration licences where indicated phosphate beds occur. These applications have also been motivated by infrastructure advantages.

Potash

- Seventeen sonic drill holes were completed for 259 **m**. Core samples were sent for porosity and drainable porosity testing.

- Flow testing using large volume pump tests was conducted.

- Evaporation trials to recover potash and salts were conducted.

- Test work increased confidence in the resource.

- A report released in December by Geoscience Australia highlighted the prospectivity of substantial potash resources within some of the major salt lakes in arid parts of Central Australia. The **Company** has made applications for large areas over Lake Amadeus in the NT and Lake Torrens in South Australia.

Corporate

- Off-market takeover of Central Australian Phosphate Limited (CEN) conducted.
- CEN became a subsidiary on 18 July 2013 when acceptances of over 50% were received.
- Acceptances of over 90% for CEN were received on 18th November 2013.
- Notice of Compulsory **Acquisition** for CEN lodged on 25 November 2013 and compulsory **acquisition** completed effective the 6 January 2014. CEN has been consolidated as a subsidiary from 18 July 2013 for the purpose of the half year interim financial statements.
- Institutional Placement made on 29 November 2013 for 70,549,882 shares at 14 cents raising \$9.88 **million** before costs.
- Share **Purchase** Plan (SPP) offered to shareholders on 11 December 2013 with completion on 15 January 2014 for 24,636,251 shares raising \$3.45 **million** before costs and subsequent to the end of the interim period at 31 December 2013.
- Agreement signed on 18 January with **Chinese** International Chemical Consulting Corporation (CICCC) for a prefeasibility study on Karinga Lakes Potash Project in the first half of 2014.
- Funds raised from the Share Placement and SPP will be used to facilitate the completion of pre-feasibility studies for both the Ammaroo phosphate project and the Karinga Lakes potash project during 2014. In addition to technical **mining** and processing studies and the objective of converting resources to reserves, gaining environmental approvals, native title and land use agreements, commercial arrangements with rail and port operators and the engagement of the fertiliser mineral markets will be pursued.

Other

The Quarterly Activities Report for the period ended 31 December 2013 was released to the ASX on the 8 January 2014 and can be referred for further information and discussion on the **Company's** projects.

To view the full Interim Financial Report, please visit:

<http://media.abnnewswire.net/media/en/docs/76752-ASX-RUM-403636.pdf>

About Rum Jungle Resources Limited :

Rum Jungle Resources (ASX :RUM) is an Australian Securities Exchange listed, diversified junior explorer focused on highly prospective land located in Australia's Northern Territory and Queensland.

A Northern Territory and Queensland focussed mineral explorer with a portfolio including: **Uranium**, Potash, Phosphate and Base Metals.

Rum Jungle Resources has strategic alliances with other major Northern Territory explorers increases exposure to additional exploration areas.

Rum Jungle Resources has experienced geological management backed up by a solid financial base to fund exploration budgets.

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