



This Month's Features



MALACHITE RESOURCES NL RELEASES 10 MILLION OUNCE SILVER EQUIVALENT INITIAL RESOURCE ESTIMATE FOR ITS CONRAD SILVER PROJECT

Malachite Resources NL has announced that the first estimate of mineral resources at the Conrad Silver project has been completed.

This estimate is based on 50 drill holes in the vicinity of the King Conrad Shaft and covers resources delineated in the King Conrad, Alwell's and Greisen Lodes, a small part of the Conrad Lode, and in the various lode envelopes (Vein Zones).

The estimate, which has been made in accordance with the requirements of the JORC Code, includes Indicated and Inferred resources of silver, copper, lead, zinc and tin to a maximum depth of 260m. For the time being, no allowance has been made for indium, which is present in significant amounts and may be an additional credit at the mining stage.

The Managing Director of Malachite Resources, Dr Garry Lowder, said the company was confident of increasing the size of the resource.

"This is an excellent result for the first phase of our resource delineation. We have now outlined about 10.4 million ounces of silver equivalent resource, which is more than a third of what we think will be needed to support reopening of the mine."

"Looking at how much of the total system remains to be drilled, we are very confident that a robust economic project will emerge at Conrad as drilling continues early next year." Dr Lowder said.

The resource delineated is open along strike and at depth, particularly to the southeast, towards the Conrad Shaft, where historic production was concentrated.

Drilling will resume in January 2008 and a second diamond drill rig will be added about a month later. Together, these rigs should complete the second phase of resource delineation, involving 6,000-7,000 metres of drilling by mid year.

An Executive Director of Malachite Resources, Mr Russell Meares, told the Australian Investor the company held high hopes for the Conrad project.

"This is our flagship project, and I believe it could well turn out to be a company maker for Malachite.

"I have just returned from a study of mines in the US, and many of the silver mines with grades comparable to ours are mining down as far as 2 kilometres.....and our grades are as good or better.

"I am very confident that we can achieve the resource size necessary to allow us to reopen the mine," Mr Meares explained.

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