

Equatorial Resources Limited: Rail and Port Access Confirmed for Mayoko-Moussondji Iron Ore Project

17.10.2013 | [ABN Newswire](#)

Perth, Australia - [Equatorial Resources Ltd.](#) ("Equatorial" or the "Company") (ASX:EQX) is pleased to announce that it has received a formal notice from the Minister of Transport of the Republic of Congo, Mr Rodolphe Adada, in relation to the planned use of state owned rail and port infrastructure servicing the Mayoko-Moussondji Iron Project ("Mayoko-Moussondji" or "the Project").

Equatorial's Managing Director and CEO, Mr John Welborn, said: "One of Mayoko-Moussondji's key advantages is the Project's access to existing railway and port facilities. The government has consistently advised Equatorial that these state owned infrastructure assets will be made available on a multi-user basis and that commercial terms will be consistently applied among companies within the mining sector. The government are fully aware of our staged development plan and the Transport Minister has confirmed that capacity will be allocated to Equatorial to enable the scale up to 2Mtpa. The strong support of the government for the Company's plans and the mining sector is very pleasing."

TRANSPORT MEETINGS

The correspondence received from Minister Adada follows a series of meetings between Equatorial's senior executive team, including representatives from WorleyParsons Services Pty Ltd, and the Republic of Congo Transport Ministry. The meetings allowed Equatorial to present the results of the completed Scoping Study (refer ASX Announcement 13 July 2013) and to define the transport infrastructure needs for Mayoko-Moussondji. The meetings included a number of workshops with both the state owned railway authority, the Chemin de Fer Congo Ocean ("CFCO") and the state owned port authority, the Port Autonome de Pointe-Noire ("PAPN"). Both the CFCO and the PAPN report directly to the Republic of Congo Transport Ministry.

MULTI-USER APPROACH CONFIRMED

Equatorial's Scoping Study investigated the potential to commence initial operations at Mayoko-Moussondji by utilising the existing railway line and exporting product through the port of Pointe-Noire. The Scoping Study also explored opportunities for synergy and efficiency through potential cooperation with [Exxaro Resources Ltd.](#) ("Exxaro"). Exxaro are developing the neighbouring Mayoko-Lekoumou project and have a similar staged approach to production.

The Republic of Congo Government have confirmed that the railway linking Mayoko to Pointe-Noire and the existing port facilities at Pointe-Noire will both remain state owned infrastructure. The government expects that mining companies who use these facilities, such as Equatorial and Exxaro, will be clients of the CFCO and the PAPN under terms negotiated with the Ministry of Transport and contained within the Mining Conventions that are associated with an approved Mining Licence. While the terms within a Mining Convention are specific to each particular Mining Licence, Minister Adada has confirmed in his letter that the commercial terms relating to access to the existing railway and to the existing port facilities will be consistent between mining companies.

RAIL AND PORT ACCESS AGREEMENTS CONFIRMED

The Transport Minister has confirmed that iron ore from Mayoko-Moussondji will be transported using the existing CFCO railway which links the Project to Pointe-Noire. Minister Adada has also confirmed that Equatorial will use the existing PAPN port facilities at Pointe-Noire for initial iron ore export operations. This approach is consistent with Equatorial's staged development plan for Mayoko-Moussondji and with the MOU agreements previously signed between the Company and the CFCO and the PAPN.

The formal notice confirms the Republic of Congo Government understands the needs of Equatorial's

staged production plans for the Project and specifically the rail and port requirements for the Company's 2Mtpa operation. Minister Adada has provided assurances to the Company that the CFCO and the PAPN will be able to allocate available transport, storage, and ship loading capacity corresponding to Equatorial's production plans as presented to the government.

MINING LICENCE APPLICATION AND MINING CONVENTIONS

A Mining Licence Application for Mayoko-Moussondji is currently being prepared and is expected to be lodged with the government before the end of 2013. Equatorial continues to work with the Republic of Congo Government on the commercial terms for the Company's rail and port access which are expected to be finalized following granting of a Mining Licence. Further detail on infrastructure developments in the Republic of Congo will be provided by Equatorial in a Transport Infrastructure Update to be released in the coming weeks.

To View Location Maps, please visit:

<http://media.abnnewswire.net/media/en/docs/76058-ASX-EQX-652897.pdf>

About Equatorial Resources Limited:

[Equatorial Resources Ltd.](#) (ASX:EQX), is focused on the exploration and development of two 100% owned potentially large-scale iron ore projects located in the politically stable and investment friendly Republic of Congo ("ROC") in the emerging global iron ore province of Central West Africa.

The Mayoko-Moussondji Iron Project, located in the southwest region of the ROC, currently has a Hematite Resource of 102 million tonnes at 40.6% Fe as part of initial total Indicated and Inferred Resources of 767 million tonnes at 31.9% Fe. Overall the project has an estimated global exploration target of between 2.3 and 3.9 billion tonnes¹ of iron mineralisation at a grade of 30% to 65% Fe. The project has access to a rail line running directly to the deep-water port of Pointe-Noire, where the Company's administrative office is located.

The Badondo Iron Project, in the northwest region of ROC, has an estimated global exploration target of between 1.3 and 2.2 billion tonnes¹ of iron mineralisation at a grade of 30% to 65% Fe. The project is located within a regional cluster of world-class iron ore exploration projects including Sundance Resources' Mbalam and Nabeba projects.

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