

# Australian Market Report of February 18: YTC Resources - Announce Further Strong Copper Results From Nymagee Deposit

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Sydney, Australia (ABN Newswire) - [YTC Resources Limited](#) (ASX: YTC) announced further strong drill results from the northern section of the Nymagee Copper Deposit. Broad copper mineralisation was encountered including 6m at 2.1% Cu and 31m at 1.7% Cu. YTC considers the Nymagee deposit has the potential to be mined and treated under an expanded development scenario in conjunction with the Company's Hera Project. The combined development has potential to produce significant quantities of copper in concentrate, in addition to gold, silver, lead and zinc. The Company continues to carry out its aggressive exploration campaign at both the Hera and Nymagee deposits.

**Meridian Minerals Limited** (ASX: MII) has signed a non-binding Heads of Agreement to acquire a 75% interest in the non-alluvial assets of Russian gold company ZAO ZRK Omchak from UK listed [Petropavlovsk PLC](#) (LON: POG) (PINK: PPLKY). Acquisition cost is intended to be US\$40M. Omchak's assets include the Aliya gold deposit which has an identified Exploration Target Range of 700,000-1,100,000 oz of gold. The Aliya Gold Project is situated in Eastern Russia, 310km from the regional centre of the city of China, with good access to road, rail and power, ensuring lower capital expenditure requirements.

**Peninsula Energy Limited** (ASX: PEN) announced the first results from its recently commenced exploration program at the Karoo Uranium Projects in South Africa. A total of 20 significant uranium intersections were achieved. Best intercepts include 7.0 feet at 1,522ppm eU3O8 and 6.2 feet at 1,506ppm eU3O8. Molybdenum mineralisation at the project area will also be explored.

**Hot Rock Limited** (ASX: HRL) has commenced its first major exploration program in Chile on recently granted tenements at the Longavi and Calerías Geothermal Projects. Field studies confirm the presence at a number of locations of large, near boiling springs. The Company is now about to move quickly through the early exploration stage onto defining the geothermal development potential of the high quality Longavi and Calerías projects.

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