



# WEEKLY MINING REPORT

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## CAPITAL RAISINGS

## OFFTAKES

### [Strike attracts Chinese interest](#)

Strike Resources ([ASX:SRK](#)) has met with Chinese investors over its Burke graphite project in QLD. The purpose of the visit was to develop strategic relationships with lithium-ion battery manufacturers and graphite companies to secure potential offtake partners for the project. Burke is one of the highest grade graphite deposits in the world, with an inferred resource estimate of 1 million tonnes of contained graphite.

## CONTRACTS

<https://www.asx.com.au/asx/share-price-research/company/>

## DEVELOPMENTS

### [Southern Gold green light's Cannon gold mine](#)

Gold producer Southern Gold ([ASX:SAU](#)) has agreed to the underground development phase of its Cannon gold mine with project partner Westgold Resources ([ASX:WGX](#)). Westgold will pay an upfront \$1.5 million to Southern Gold for a 5-year right-to-mine, and assume all financing and operating risks, with the right to devise its own mine plan. Southern Gold will receive gold production payments from Westgold upon development of the mine.

### [South32 progresses coal spinoff move](#)

South32 ([ASX:S32](#)) has made two operational changes for the management of its standalone South Africa Energy Coal (SAEC) business. Its two chief operating officers will have more management control over SAEC, with Mike Fraser becoming accountable for alumina and aluminium operations in Australia, Southern Africa and the Cerro Matoso operation in Columbia, while Paul Harvey will now

take charge of the group's manganese operations in Australia and South Africa, as well as the Cannington and Illawarra coal operations in Australia.

## PRODUCTION

## EXPLORATION

### [Poseidon starts drilling Medusa](#)

Poseidon Nickel ([ASX:POS](#)) has commenced exploration work its Lake Johnston-Medusa lithium project. An initial 4000m of RC drilling will be completed to test high priority pegmatite targets after Poseidon recently confirmed that a saleable spodumene concentrate could be produced via the Lake Johnston operation.

### [St George resumes drilling at Windsor prospect](#)

Exploration junior St George Mining ([ASX:SGQ](#)) has recommenced drilling at its Windsor prospect as it hopes to unlock more value from its East Laverton nickel-gold project. St George chairman John Prineas said previous drilling in the area had intersected thick sequences of ultramafic rocks that may lead significant nickel sulphide mineralisation. The company is also continuing exploration at its Mt Alexander nickel-copper-cobalt project after successful drilling results in Q4 2017.

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## THE BIGGER PICTURE