

# Nimrodel uses local expertise to advance in Kyrgyzstan

## THE TEAM

### ALAN BROOME Chairman

Mr Broome is a metallurgist who has played a significant role in both industry bodies and Australasian corporate companies. He is a director and/or chairman of several mining technology companies including Micromine Pty Ltd, Inbye Mining Services, Intellection P/L, Workpac Group Ltd, Amdel Ltd and Acumine Ltd. He is also chairman of the mining technology export group Austmine and the Australian Government Action Agenda. In addition, he is chairman of ASX-listed Jupiter Mines Ltd and a director of New Zealand's leading coal producer Solid Energy Ltd and of CRL Energy Ltd.



### JOHN HEBENTON Managing director

Mr Heberton is a mechanical/chemical engineer with over 30 years' international experience in design project management, construction and commissioning of large-scale process plant technologies. He was consortium project manager for Turkey's first privately-owned copper-zinc mine and concentrate processing plant. He has managed projects throughout Australia and been responsible for feasibility studies and project management for German and Finnish technology suppliers Lurgi and Outokumpu.



### IAN MACPHERSON Non-executive director

A prominent Perth accountant and corporate adviser who set up the accounting and business organisation Ord Group, Mr Macpherson has assisted several companies evolve into IPOs and is currently chairman and director of a number of Australian resource companies.



### BERNARD SIDALL Non-executive director

Mr Siddall is a metallurgist with 40 years' international experience in the mining industry. He was managing director of Orway Mineral Consultants, a subsidiary of Lycopodium Ltd, and has worked for and with major mining and engineering companies to evaluate, design and commission mining and processing facilities. He is a board member of the Minerals Industry Consultants Association.



A RECENT study by Sydney-based Resource Capital Research cited the potential for the 'Stan' nations to play a hugely influential role in future global, mined uranium supply; a fact highlighted by several exploration companies operating in those countries.

The report was not, of course, referring to war-torn Afghanistan, but to the nations further east in south-west Asia: Kazakhstan, Kyrgyzstan and Uzbekistan.

Just as the uranium spot price has slipped from its heady heights, so has the perception of what some Western explorers are achieving in this region. In some cases the explorers who are into remote management, not having established an operating base within the country they are exploring, are, at the very least, losing brownie points.

Not so Australian Securities Exchange-listed Nimrodel Resources Ltd, which, less than a year after listing, acquired full ownership of the private Kyrgyz company Linia Prava, giving it a technical and management team who are involved in uranium exploration and mining.

Conversely, this gave the Linia Prava team – headed by Imanbek Jumaliev – the security of a cashed-up exploration company and the opportunity to join investors in sharing any future prosperity.

Mr Jumaliev is a Master of economics, has a bachelor

of mechanical engineering and chairman of the UN Association of Kyrgyz. He is also a past president of two American companies that operated in Kyrgyz, during which time he managed the building of a petrochemical plant.

Nimrodel's managing director, John Heberton, says the company had gained the best possible geoscience and bureaucratic hurdle-jumping unit by acquiring Linia Prava and its team. As a result, Nimrodel has a mix of greenfield and brownfield targets in a uranium-prone country, and it has won government acceptance.

Mr Heberton says Kyrgyzstan, a neighbour of both China and Russia and close to India, is a free-market economy with Western-style mining legislation and that it is uranium development-friendly. There is also support from the International Monetary Fund and



Views of geological areas in Kyrgyzstan





The helicopter used in aerial surveys by Linia Prava

World Bank for national development projects, as well as good infrastructure, such as transport and power.

Linia Prava has its administrative office in the country's capital, Bishkek, and an exploration office near the airport in Batken in the southwest where Nimrodel's Batken-Oblast tenements cover more than 50km of prospective stratigraphy. That is also where 20,000-line km of airborne, radiometric/magnetic surveys have identified 70 radiometric anomalies.

As well as the uranium and base-metal projects held by Linia Prava, Nimrodel's country exploration saw it pick up the Mailuu Suu tailings – 23 dumps for five mines operated and developed by the Russians from 1946-67.

Mr Hebenton, a chemical and mechanical engineer, said these mines produced about 10,000t of uranium at grades of 1,000-2,000ppm. Forty-five samples taken from the dams, which have volumes estimated at 2 million m<sup>3</sup> (4Mt), indicate uranium content of up to

690ppm (at depths of 4-11m).

Early studies indicate that vat/tank leach methods could be used, and Mr Hebenton says there is both Kyrgyz Government and World Bank support for a tailings retreatment programme. This would clean up the existing dams and place the resultant residues in permanent and environmentally-sound settings.

A scoping study and resource estimate will be completed by the end of 2008.

In the Nimrodel exploration licences in southern Kyrgyzstan there are extensive Palaeogene sequences; the same geological suites from which high-grade uranium was mined at Mailuu-Suu.

One of those excited by the Batken-Oblast prospects is Nimrodel's exploration manager, Tony Martin, who has led project discovery and advanced development programmes for a host of minerals in Australia in recent years.



The licences, where exploration by the Soviets ceased in the 1970s, are now being tested for the +50km strike length of Palaeogene sequence by mapping and induced polarisation (IP), which is a highly-effective tool in this environment. The licences will be drilled this current field season.

Using the Mailuu-Suu model, the targets sought will be *in situ* 10,000t of uranium grades exceeding 500ppm. The IP surveys will seek to identify roll front-style uranium deposits.

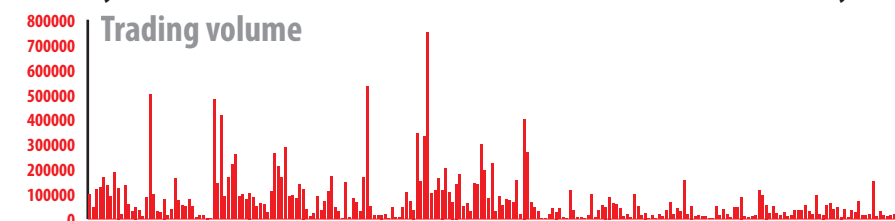
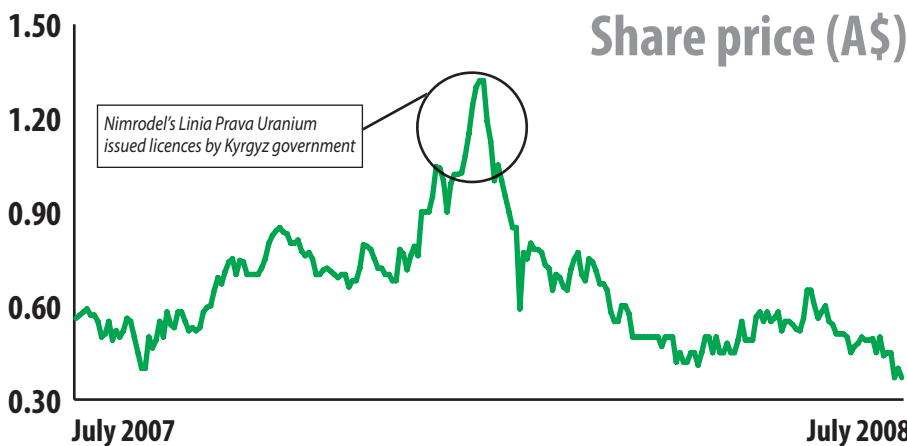
East of the Batken licences is the Kan project, picked up by Nimrodel, which takes in a former Soviet lead-zinc mine that produced 68,864t of contained lead and 5,636t of zinc.

IP surveys are being undertaken to test for potential, near-surface extension to the Kan mineralisation.

Nimrodel's Australian prospect is the Buckeroo gold-copper prospect – a large licence, north of the Girilambone mines and southeast of the Endeavour lead-zinc-silver-copper mine in north central New South Wales. The company is preparing drill targets on identified gold-in-soil anomalies.



Nimrodel's Kyrgyzstan team



## VITAL STATISTICS

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### SHARE INFORMATION

**Listed:** ASX  
**Ticker:** NMR  
**Shares on issue:** 83,891,426 ordinary shares and 91,910 restricted shares. There are two tranches of options, totalling 16.6 million, exercisable by December 31, 2010, at A\$0.30 and A\$0.80  
**Market cap:** US\$30 million  
**Shareholders:** Nikolajs Zuks, 24.9%; Jumaliev Imanbek, 8.1%; Adams Reward Pty Ltd, 7%; FATS Pty Ltd, 4.2%; Abdykaporov Chynbek, 4%; Hado Holdings, 3.2%  
**Subsidiary:** Linia Prava Uranium Ltd