



**DMC MINING LIMITED**

ACN 121 513 620

24<sup>th</sup> July 2009

ASX/MEDIA ANNOUNCEMENT

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## **Audio Broadcast & Interview Transcript – DMC Confirms Exploration Target**

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DMC Mining provides the opportunity to listen to an audio broadcast with the Managing Director of the Company, Mr. David Sumich, discussing the Company's recent announcement made to ASX on the exploration target.

To listen, click on the link: <http://www.brr.com.au/event/58959>

To view the announcement, click on the link:  
<http://www.dmcmMining.com.au/images/dmcmMining---diefi.pdf>

### **About DMC Mining Limited**

DMC is an Australian listed company (stock code: DMM) whose principal asset, currently held through its 80% owned subsidiary DMC Iron Congo SARL, is the Mayoko Iron Ore Project in the Republic of Congo ("ROC"). Based in Perth, the Company listed on the Australian Securities Exchange in July 2007.

Recently, DMC completed an access agreement for use of the Mayoko to Point Noire Rail Line. The rail line passes within **2.2km of the Mt Lekoumou deposit** and connects directly to the wharf at the deep water port of Pointe Noire. The initial assessment of the rail line is that it is capable of transporting at least **11Mtpa** (source: *GRD Scoping Study – Mayoko Iron Ore Project – June 2008*).

In addition, DMC has recently completed a Memorandum of Understanding ("MOU") with the Port Authority of Pointe Noire ("PAPN"). Under the MOU, DMC can undertake assessment and design of infrastructure required to export iron ore from the existing port or other areas nearby owned and operated by PAPN.

### **For further information:**

David Sumich: Managing Director – **DMC Mining Limited**

Ph: +61 8 9486 1909

Fax: +61 8 9486 8876

[www.dmcmMining.com.au](http://www.dmcmMining.com.au)

James Moses: Media and Investor Relations - **Mandate Corporate**

Mob: 0420 991 574

E: [james@mandatecorporate.com.au](mailto:james@mandatecorporate.com.au)

**DAVID SUMICH, MANAGING DIRECTOR OF DMC MINING**

**WEDNESDAY, 22<sup>nd</sup> JULY 2009**

**BRR** Good afternoon and welcome to Boardroom Radio, today we are speaking with David Sumich, the Managing Director DMC Mining Limited.

**David, the Mayoko project in the Republic of Congo is a huge project you've only really done the initial airborne study can you tell me what else you are planning in order to firm up the resource?**

**DS** Yes, thanks Eliza, as per our recent exploration update which came out last week does highlight a very substantial potential resource and the project does therefore have huge potential.

I'll just make a couple of points in terms of the historic work that has been done. There has been historic drilling, and DMC through 2009 has also done quite substantial amounts of trenching, up to 700 metres of trenching. So what that has done is essentially proven the mineralisation over the whole 7km. So, going forward from here the plan is very, very simple and that is to start drilling as soon as possible and to continue drilling throughout 2009 and into 2010. And leading on from that in terms of the financial backing to achieve that drilling is also a recent announcement whereby Cape Lambert is coming on as a cornerstone investor, so that's of very significant importance for us.

**BRR** The Cape Lambert investment is actually 37% of your company so that's actually quite significant, can you expand on that a little for us

**DS** Yes sure. We are very excited by having a cornerstone investor of the magnitude of Cape Lambert. What we find and what's happened with the financial crisis that many small juniors who haven't had that cornerstone investor have struggled and DMC is very fortunate to have secured a major shareholder like that on our registry. Cape Lambert also have a track record of success in terms of proving up and developing iron ore mines as per their Cape Lambert Project which they sold for 400 million dollars. What it means to us as a junior is that we have financial and technical backing for the development of the project for the next 18 months and it's a significant milestone for us and we are very excited by that partnership.

**BRR** The project that you do have is a massive project, how long until you can make it JORC compliant?

**DS** Its going to take a substantial amount of drilling of the magnitude of amount 20,000 metres, give or take, that will take certainly into 2010 and possibly won't be completely drilled out until towards the end of 2010, but we will have a number of announcements before that, and some in 2009 to report the progress of the drilling.

**BRR** Like I said the project is really big, we are looking at about 1 billion tonnes, a lot of people would probably compare you with Sundance Resources their Cameroon project, can you make any comment on that?

**DS** I can make some comments. The projects are comparable to the extent that both companies are single project companies and their single project is iron ore in West Africa. Both similar style of mineralisation, that is they are both itabirite projects with big potential. So from that point of view the projects and the companies are comparable.

There are some key differences of course, the most notable being that Sundance has completely drilled out their deposit to the extent they have a 2.5 billion tonne JORC resource, whereas DMC is only just about to embark on the drilling, so there is a key difference there, and hence Sundance has a higher market capitalization.

The other key difference is that DMC has infrastructure whereas Sundance doesn't. There is no infrastructure and they have to put it in which a big difference to their CAPEX, so DMC has the advantage there.

In summary, the projects are comparable with some differences. Essentially, DMC hopes to emulate Sundance. We are about 18 months behind their development schedule and if can emulate them that would be very good.

**BRR** What can the market expect from you guys in the coming months?

**DS** Most of the announcements will be related to the exploration efforts. We have had some good announcements recently regarding port and rail but the next 6 months is mainly around exploration. We have got metallurgical test work that is imminent, that's probably the first announcement to come out and then it is around the drilling, the first set of drilling results will be in the next few months.

**BRR** If there is one key message you would like to leave investors with what would that be?

**DS** The key message is that we think there is a definite value proposition to potential investors or new investors. You have the DMC market cap around A\$12 million which in iron ore terms or junior terms is very small, the DMC management team and directors are very excited about the Cape Lambert alliance and that gives the funding for future drilling.

The key message is that with the drilling there is a very good chance to unlock some of the potential and therefore get a corresponding increase market value.

**BRR** Sounds great, and if any of our listeners have a question for David they can email us at [brr@brr.com.au](mailto:brr@brr.com.au)

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Contact [brr@brr.com.au](mailto:brr@brr.com.au) for more information

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