
Dragon Energy makes new iron ore applications in Western Australia

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It is reported that China linked Dragon Energy has made an application for three Exploration Licences in the mid west region of Western Australia. The application areas are between 270 kilometres and 450 kilometres northwest of Perth and have a combined area of 463 square kilometres.

Mr Gang Xu MD of Dragon said he considered each application area to be prospective for banded iron formation hosted iron ore mineralization. He said that "They are well located being immediately adjacent to existing and emerging iron ore mines as well as historical and current gold and base metal mines."

Mr Gang Xu said "They are well placed to take advantage of developing infrastructure in the region. He said all application areas have seen previous exploration for gold and base metals but there had been no evaluation of the iron ore potential."

Mr Xu said "These applications mark an important step for Dragon in securing a 100% interest in Australian tenements prospective for iron ore and gold mineralization in an exciting and rapidly developing mineral province."

The listing of Perth based Dragon on the Australian Securities Exchange in February 2009 was facilitated by a cornerstone investor the China based Shandong Taishan Sunlight Group Company.

(Sourced from www.proactiveinvestors.com.au)

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