
Apella Resources forms a new wholly owned subsidiary

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Apella Resources Inc said that it has formed wholly owned subsidiary Power Vanadium Corp which will be positioned as a pure vanadium iron titanium entity to hold and operate Apella's Iron T, Lac Dore and Lac Dore North interests, all located in Quebec province.

Power will provide Apella with a vehicle within which Apella can finance, operate, and develop its iron vanadium titanium projects without significant affect on the other gold, copper and nickel assets within Apella.

The Lac Dore North iron vanadium titanium project encompasses 18 claims covering an area of approximately 741 acres over a strike length of approximately 3 kilometers, covering the northeast extension of the 5.5 billion pound Lac Dore vanadium deposit. Apella carried out an extensive channel sampling program on the Lac Dore North and followed this up with line cutting, geophysics and diamond drilling from which it is awaiting a report on some 250 drill core assays processed by ALS-Chemex laboratories in Canada and Perth.

The Iron T iron vanadium titanium project has been the subject of channel sampling, mapping and diamond drilling by Apella. The Iron T is located near the mining town of Matagami in Quebec. The project totals 134 mineral claims of 10,600 acres and a strike length of 16 kilometers.

Apella said that its Canada based projects present an exceptional and rare opportunity to create a stable and reliable North American source and supply for vanadium, vanadium enriched magnetite iron ore, vanadium pentoxide, and titanium. This would be in addition to the opportunities of providing the vast developing markets of China, India, the Far East and Europe with ship ready magnetite iron ore, already enriched with vanadium, at a significant price premium for their steel production.

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