



ASX Code: IKW

22 January 2013

Company Announcements Office  
Australian Securities Exchange  
Level 4 Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

## Assegai project Prospecting Right executed

Ikwezi Mining Limited (**ASX: IKW**, the **Company** or **Ikwezi**) the South Africa-focused coal exploration and development company is pleased to announce that further to its announcement on 25 October 2012, the Department of Mineral Resources (DMR) has executed its coal prospecting right covering some 3,998 ha in the Ermelo Coalfield in Mpumalanga province, South Africa.

### **Exploration Target**

Based on management's knowledge of the area together with historic borehole information, an exploration target of approximately 150 million tonnes is anticipated. \*

The Company intends to commence exploration work in the third quarter of 2013 to actively develop the project with the target of achieving a JORC Code Compliant Resource.

*\*This target is conceptual in nature. There has been insufficient exploration to define a mineral resource under JORC guidelines and it is uncertain whether further exploration will result in the determination of a mineral resource. This conceptual target may or may not be outlined with future work, whether in whole or in part.*

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# THE ASSEGAI PROJECT

## Project Area

The Assegai Project is located in the Mpumalanga province of South Africa.

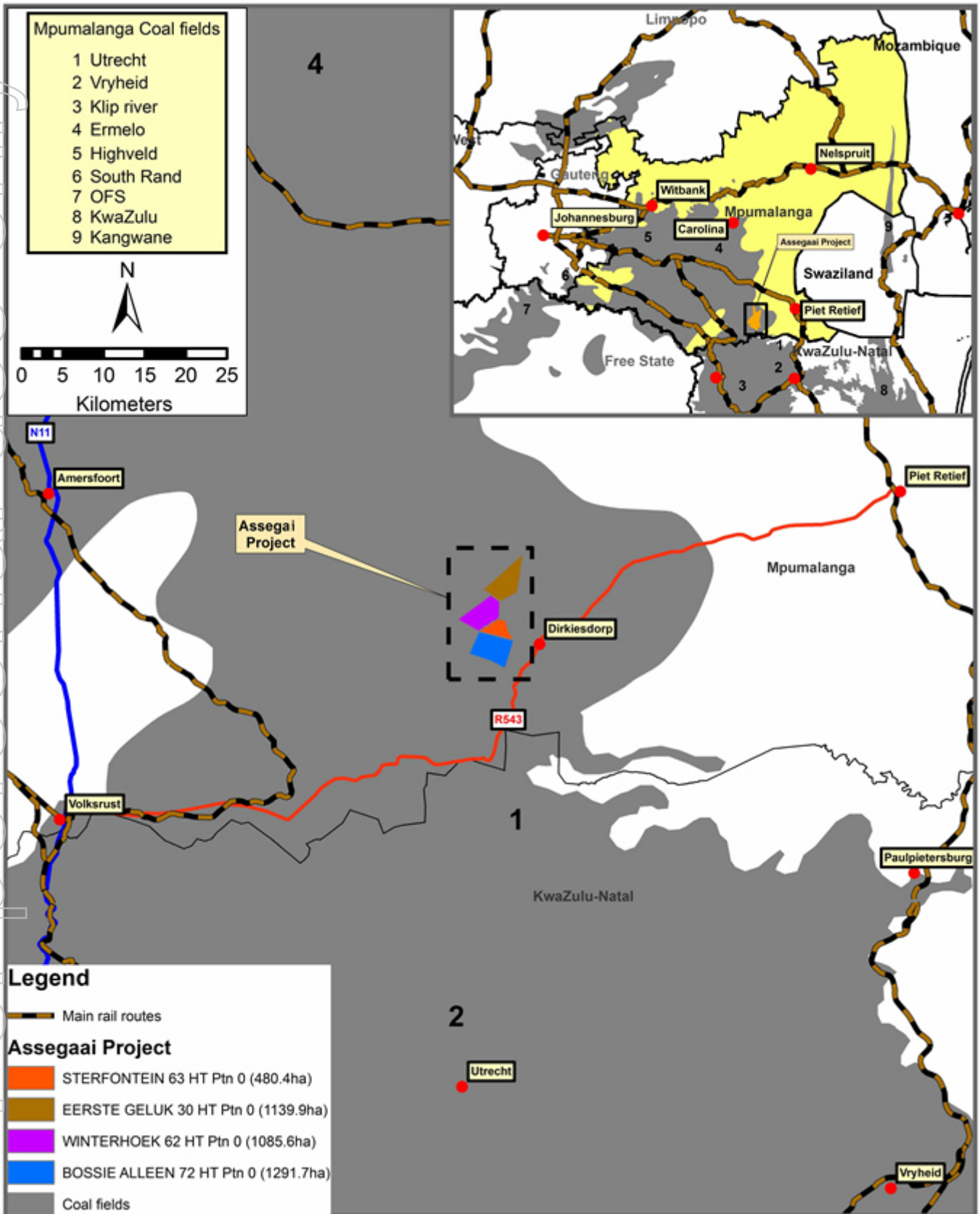


Figure 1: Location Map of the Assegai Project in the Ermelo Coal field in South Africa

## **About Ikwezi**

*Ikwezi Mining Ltd is focused on the exploration and development of coal projects in South Africa. Ikwezi has a 70% in the Ntendeka Colliery and a 60% interest in the Dundee, Acorn and Assegai projects. The Ntendeka Colliery is located in the KwaZulu Natal coal fields, has an existing JORC compliant resource of approximately 221 Mt and is in close proximity to rail and port infrastructure.*

## **Competent Persons Statement:**

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Petrus Cornelius Meyer, a consultant to the Company. He has more than 20 years experience in the South African coal industry and holds a B.Sc. Hons. (Geology) and M.Sc. (Earth Science Practice and Management) degrees from the University of Pretoria. He is an active member of the Geological Society of South Africa and Fossil Fuel Foundation of South Africa. The Geological Society of South Africa is a "Recognised Overseas Professional Organisation" ('ROPO') and is included in the list of ROPOs promulgated by the ASX.

PC Meyer has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the JORC code. PC Meyer consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.