

ABC Broken Hill report 5 July 2010

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Amy Spear

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Spear says a number of companies in the region are looking to get into the iron ore industry over the next few years. She says **Carpentaria Exploration** is one of the companies hoping to do that. **Nick Sheard**, Executive Chairperson, **Carpentaria Exploration** says he is happy with the results of their project near Broken Hill, saying three rigs are currently drilling on the project. He says they have been testing the six targets in the area with all the results are similar to previous results. He says the testing is taking a long time but he is confident and excited. He believes the long term future is looking good. He says once the feasibility study is done and assuming it is positive, the company will be owning 20% of output which will provide a number of options. He says one option is to sell to Chinese groups who are 'desperate' to lock in supplies. He says another option is to add value in Australia to sell.

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Interviewees: **Nick Sheard**, Executive Chairperson, **Carpentaria Exploration**

Duration: 6:20