



ASX: EQX | 11 December 2013 | **ASX RELEASE**

## EQUATORIAL LODGES MINING LICENCE APPLICATION FOR MAYOKO-MOUSSONDJI

### CONVENTION SIGNED AT FORMAL CEREMONY

#### HIGHLIGHTS

- Mining Licence Application lodged with the Republic of Congo Government for Equatorial's 100% owned Mayoko-Moussondji Iron Project.
- The Mining Licence Application was lodged on the same day as the signing of a new Convention Agreement for its two Moussondji-Fer Est and Ouest Exploration Licences at a formal ceremony in Brazzaville between Minister of Mines and Geology, Mr Pierre Oba and Equatorial's Managing Director and CEO, Mr John Welborn.
- The Mining Licence Application was prepared following completion of a feasibility study for Mayoko-Moussondji. The feasibility study was completed in accordance with guidelines in the Republic of Congo Mining Code and related legislation.
- Equatorial's environmental and social impact assessment study for Mayoko-Moussondji, previously lodged with the Ministry of the Environment, also forms part of the Mining Licence Application.
- Terms sheets for Equatorial's intended use of government owned rail and port facilities were included in the Mining Licence Application and have been separately submitted to the Minister of Transport, Mr Rudolph Adada.
- Granting of a Mining Licence, approval of the environmental and social impact assessment study and finalisation of commercial terms for rail and port access represent the key permitting requirements which will fast track production at Mayoko-Moussondji.

**Equatorial Resources Limited** ("Equatorial" or the "Company") is pleased to announce that it has lodged a Mining Licence Application ("MLA") with the Ministry of Mines and Geology in the Republic of Congo for its 100% owned Mayoko-Moussondji Iron Project ("Mayoko-Moussondji" or "the Project") in the south-west of the Republic of Congo (refer Figure 1).

The MLA is the result of Equatorial's highly successful exploration activities at the Project which have identified a large deposit of iron ore. The MLA is based on a feasibility study and an Environmental and Social Impact Assessment ("ESIA") study which Equatorial has completed for Mayoko-Moussondji. Both the feasibility study and the ESIA have been prepared in accordance with the guidelines contained within the ROC Mining Code and other applicable local regulations and guidelines as is required by local legislation. These studies have not been prepared in accordance with the 2012 Edition of the JORC Code. Within the MLA Equatorial has outlined a technical mine plan and outlined the Company's needs with respect to national port and rail infrastructure.

The submission of the MLA documentation and a ceremony in which the Minister of Mines and Geology, Mr Pierre Oba, formally signed a new Convention Agreement for Equatorial's 100% owned Moussondji-Fer Est and Moussondji-Fer Ouest Exploration Licences both occurred on 10 December 2013. These licences are located alongside Mayoko-Moussondji. The Convention Agreement defines the fiscal rights and responsibilities of both the government and the holder with respect to the operation of the Exploration Licences.

Equatorial's Managing Director & CEO, Mr John Welborn, commented "Completion of the feasibility study and submission of the MLA for Mayoko-Moussondji is the result of excellent work by our team and represents an important milestone for the Company. We will now work with the government to secure the required approvals and continue to advance the project and progress opportunities for financing our project."



Figure 1: Mayoko-Moussondji, Moussondji-Fer Ouest and Moussondji-Fer Est Tenement Map

## PERMITTING AND FISCAL REGIME

Under the ROC Mining Code of 2005, the holder of an Exploration Licence has the exclusive right to apply for a Mining Licence. The key elements defined within the Mining Code for a MLA are the completion and submission of a feasibility study to be prepared in accordance with the guidelines contained within the ROC Mining Code and related legislation and an ESIA.

A Mining Licence for iron ore in the ROC is valid for 25 years and grants the holder the exclusive right to mine within the boundaries of the licence area. The Mining Licence may be renewed for further periods of 15 years each subject to further application.

Upon the grant of a Mining Licence, or Exploration Licence, the Code stipulates that a Convention Agreement is signed between the holder and the ROC Government. The Convention Agreement defines the fiscal rights and responsibilities of both the government and the holder with respect to the operation of the relevant Licence. The Code has a number of favourable terms for miners. The government is entitled to a 3% royalty on revenues and a 10% free carried interest in the project. The corporate tax rate for mining companies in the ROC is currently 30% and mining companies have been able to negotiate tax holidays of up to five years from first production and a range of other investment incentives.

Equatorial is greatly encouraged by the ROC Government's strong commitment to expanding its mining industry in the ROC and its strong support for Equatorial's development activities.

## MINING LICENCE APPLICATION LODGEMENT

On 10 December 2013 Equatorial's Managing Director and CEO, Mr John Welborn, formally lodged the MLA for Mayoko-Moussondji on the same day as attending a formal ceremony in Brazzaville with ROC Minister of Mines and Geology, Mr Pierre Oba, to sign the Convention Agreement for the new Moussondji-Fer Est and Moussondji-Fer Ouest Exploration Licences.

The Mining Code stipulates the various documents required to be lodged with the MLA and Equatorial has included:

- The geographical coordinates of the zone requested;
- A report on the results of the exploration work programme which proves the existence of a potentially mineable deposit;
- A feasibility study;
- A technical and economic mining plan;
- An environmental and social impact assessment;
- Rail use Terms Sheet;
- Port use Terms Sheet; and
- A draft Mining Convention Agreement.

## FEASIBILITY STUDY

Following publication of the maiden Mineral Resource Estimate ("MRE") for Mayoko-Moussondji in February 2013, Equatorial submitted a Development Plan to the ROC Government based on studies completed on Equatorial's proposed use of the existing railway and on possible port solutions. The Development Plan identified the potential for a fast track to production with an initial low volume of product being transported on the available rail and port infrastructure and recognising that production could be ramped up in stages as the transport infrastructure was upgraded and capacity expanded.

Following consultation with the ROC Government, Equatorial incorporated the development plan, rail feasibility study, port solution, metallurgical testing program, and the Company's ESIA work into a Scoping Study for the Project. Equatorial engaged WorleyParsons Services Pty Limited ("WorleyParsons") to complete an independent review, optimisation and gap analysis of the first two development stages of the Scoping Study which envisaged the development of a 2 million tonne per annum ("2Mtpa") operation based on the initial Indicated and Inferred Hematite Resource published in February 2013. The results of the WorleyParsons optimisation report were published in July 2013.

The Scoping Study delivered excellent results demonstrating low capital intensity and an initial mine life of 23 years for the production of 2Mtpa of "Mayoko Premium Fines", a 64.1% Fe product, with operating costs expected to average \$41 per tonne FOB and total capital expenditure of \$231m (ASX Announcement 16 July 2013). The Company advises the

Scoping Study results and Production Targets reflected in this announcement are preliminary in nature as conclusions are drawn partly from Indicated Resources (being 25% of the total hematite resource that the Scoping Study results and Production Targets were based on) and Inferred Resources (being 75% of the total hematite resource that the Scoping Study results and Production Targets were based on). The Scoping Study referred to in this announcement is based on lower-level technical and economic assessments, and are insufficient to support estimation of Ore Reserves or to provide assurance of an economic development case at this stage, or to provide certainty that the conclusions of the Scoping Study will be realised. There is a low level of geological confidence associated with inferred mineral resources and there is no certainty that further exploration work will result in the determination of indicated mineral resources or that the production target itself will be realised. The Company has concluded it has a reasonable basis for providing the forward looking statements included in this announcement in relation to the Scoping Study results and Production Targets. The detailed reasons for that conclusion are outlined in this announcement and were outlined in detail in the section headed "Forward Looking and Cautionary Statements" of the Company's ASX announcement of 16 July 2013.

Key outputs from the Scoping Study for Stage 1 and Stage 2 include:

| Production Profile   |                                                                |
|----------------------|----------------------------------------------------------------|
| Stage 1:             | 500Ktpa                                                        |
| Stage 2:             | 2Mtpa                                                          |
| Life of Mine (LOM):  | 23 years including 21 years of steady state operation at 2Mtpa |
| Strip Ratio:         | 0.36:1 (waste to ore) average LOM                              |
| Final product grade: | 64.1% Fe Mayoko Premium Fines                                  |

| MAYOKO-MOUSSONDJI IRON PROJECT  |                  |
|----------------------------------------------------------------------------------------------------------------------|------------------|
| Operating cash costs – FOB Pointe-Noire, average over Life of Mine (US\$)                                            |                  |
| Mining                                                                                                               | \$16.11/t        |
| Processing                                                                                                           | \$6.39/t         |
| Rail                                                                                                                 | \$13.70/t        |
| Port                                                                                                                 | \$3.82/t         |
| G&A                                                                                                                  | \$1.41/t         |
| <b>TOTAL OPEX</b>                                                                                                    | <b>\$41.43/t</b> |

| MAYOKO-MOUSSONDJI IRON PROJECT  |                      |
|----------------------------------------------------------------------------------------------------------------------|----------------------|
| Capital Costs (US\$)                                                                                                 |                      |
| <b>Initial costs to production (Stage 1):</b>                                                                        | <b>\$114 million</b> |
| <b>Total capital costs (Stage 1 &amp; Stage 2):</b>                                                                  | <b>\$231 million</b> |
| <b>Capital Intensity:</b>                                                                                            | <b>\$115/t</b>       |
|                                                                                                                      |                      |
| Mine & Processing                                                                                                    | \$41 million         |
| Rail (ex-Rolling Stock)                                                                                              | \$29 million         |
| Rail Rolling Stock                                                                                                   | \$82 million         |
| Port                                                                                                                 | \$27 million         |
| Support infrastructure                                                                                               | \$6 million          |
| Total Direct Costs                                                                                                   | \$185 million        |
| EPCM                                                                                                                 | \$16 million         |
| Contingency                                                                                                          | \$30 million         |
| <b>TOTAL CAPEX</b>                                                                                                   | <b>\$231 million</b> |



Equatorial's project management team, directed by the Company's Technical Studies Manager Paul Henharan, and using consultants from WorleyParsons have completed further work since completion of Equatorial's Scoping Study for Mayoko-Moussondji and this has been incorporated into Equatorial's feasibility study.

The focus of study work was on further optimising the overland transport solutions and on delivering a port solution within the Port of Pointe-Noire that would enable the loading of Panamax size vessels. Since July 2013 WorleyParsons completed an inspection along the entire rail track between Mayoko and Pointe-Noire and conducted numerous port visits and engaged with the state owned port authority of Pointe-Noire ("PAPN") to discuss potential export solutions using Panamax size carriers within the existing port of Pointe-Noire.

As a result of this work Equatorial's port plans, drawings, and Basis of Design have all been updated to reflect new load out options. Rail interface has been adjusted to reflect these changes. The selection of the port landside solution detailed in Equatorial's feasibility study was made from a high level screening of options which meet the imperative to support the unloading of product delivered by rail to the port at 2Mtpa. In this assessment the consideration of design ship size and shipping costs formed a key consideration as did the constraints and opportunities which are presented within current port planning and expansion works at the port of Pointe-Noire.

A government funded expansion program is currently underway at the port of Pointe-Noire which involves significant dredging, creation of new breakwaters, and a reclamation program. This reclamation program has created the opportunity for the creation of a new multi-user deep water wharf. Equatorial's discussions with the Transport Ministry have confirmed the potential for the new port expansion and reclamation project to the east of the port basin to allow for the creation of new wharf space that may accommodate larger Panamax size vessels. This provides a potential more optimal solution for Equatorial's port requirements and represents minimum shared use and minimal access issues. At this site, shipments of up to Panamax size or 80,000 DWT are possible which is Equatorial's preferred, shipping solution.

Equatorial's discussions with the ROC government on the new wharf zone have been incorporated into the feasibility study and are represented in both the rail use and port use terms sheets. The fact that Equatorial's Port solution at Pointe Noire now supports Panamax sized vessels is expected to result in a significant reduction in shipping cost. The new multi-user wharf area zone would also result in transshipment becoming a viable alternative.

Equatorial published a resource upgrade on 4 December 2013 and it is expected this updated resource and the Panamax port solution described above will be incorporated into the Company's future mine plan and economic assessments.

## RAIL AND PORT TERMS SHEETS

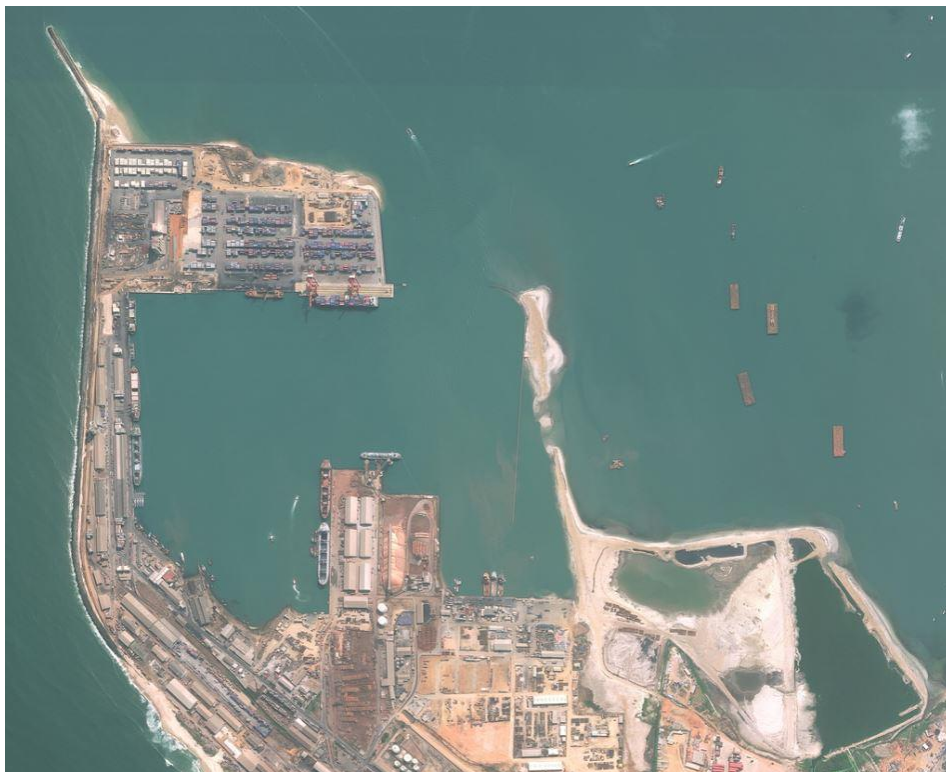
Mayoko-Moussondji benefits from having an operating bulk commodity railway line that intersects the project area and leads directly to the deep water port of Pointe-Noire along 465km of track. The railway is owned and operated by the state owned railway company Chemin de Fer Congo-Océan ("CFCO"). The port is operated by the PAPN. The railway and the port were previously used by COMILOG, the French manganese producer, to transport up to 3Mtpa of ore between 1962 and 1991.

Equatorial has investigated the potential to commence initial operations at Mayoko-Moussondji by utilising the existing railway line and exporting product through the port of Pointe-Noire. Equatorial's proposed operational plan is to load product at the mine site at Mayoko and transport it in closed, half height intermodal containers on flatbed rail wagons using the CFCO's existing rail infrastructure.

Equatorial's MLA included detailed Terms Sheets for rail and for port that are intended to form the basis for commercial agreements in relation to the export of iron ore from Mayoko-Moussondji. The Terms Sheets were drafted in accordance with the principles of the Company's previously signed MOUs with the rail and port authorities and reflect the government's prior confirmation of Equatorial's transport requirements for the initial 2Mtpa project (refer ASX announcement 17 October 2013).



**Figure 2: Aerial view of the port at Pointe-Noire before expansion program commencement, April 2012**



**Figure 3: Aerial view of the port at Pointe-Noire showing new wharf progress, September 2013**

The Rail Terms Sheet for the purposes of the MLA was in relation to access and use of CFCO's rail infrastructure; CFCO's responsibilities and obligations regarding the operation and maintenance of the respective transport

infrastructure; and the upgrading of rail operating and communication systems required for the safe and expeditious passage of traffic. The Rail Terms Sheet included an undertaking by the CFCO to grant Equatorial sufficient rail capacity to transport 2Mtpa from the Project site at Mayoko to Pointe-Noire and set out a proposed per tonne tariff payable by Equatorial to CFCO for the rail services provided by CFCO.

The Port Terms Sheet was in relation to a lease at the port of Pointe-Noire over a suitable area of land for Equatorial's export facilities for Panamax size vessels; Equatorial's access to common user port facilities and the maintenance regime for Equatorial's rail and material handling infrastructure; the construction of Equatorial's rail and material handling infrastructure; and the provision of services in the areas of ship-handling, towage, vessel mooring, and maintenance and operations to be provided by PAPN in the day-to-day operations of the port. The Port Terms Sheet included a commitment by the PAPN to develop a new wharf within the port of Pointe-Noire with a berth length of approximately 370 metres long with fenders and bollards to accommodate the safe mooring and warping of fully laden Panamax size vessels. The Port Terms Sheet also stipulated that the parties would enter into a port fees and tariffs agreement that would set out the tariff payable by Equatorial to PAPN for access and port services provided by PAPN.

The permitting of rail and port transport solutions has been designed to occur in parallel with the granting of the Mining Licence for Mayoko-Moussondji and the completion of the Mining Convention Agreement, as has been the case with other iron ore companies operating in the Republic of Congo.

## ENVIRONMENTAL & SOCIAL IMPACT ASSESSMENT

Equatorial has completed its ESIA for Mayoko-Moussondji. The ESIA was completed by local environmental consultancy Eco Durable based on the baseline work conducted by the Company's environmental consultants SRK and Genivar. The ESIA is an extensive study that includes the results of more than 12 months of environmental monitoring programs, field surveys to understand flora and fauna of the Project, ecosystem sensitivity assessments, a detailed community engagement plan, socio-economic surveys, and a review of the livelihood restoration requirements for communities directly affected by the Project. The study was prepared within the framework of the Terms of Reference that was drafted by a joint team of scientists from SRK, Genivar and Eco Durable and formally approved by government during 2012.

Numerous stakeholder meetings and workshops were undertaken as part of the ESIA, at local, regional and national levels, in line with Equatorial's strong corporate focus on the environmental and social aspects of the Project. The results of this stakeholder engagement process were extremely positive, highlighting the strong levels of community and government support for the Project.

The ESIA for Mayoko-Moussondji has been completed and lodged with the Ministry of Environment in the ROC and the Company is working with a commission from the Ministry on securing its approval.

## SIGNING OF CONVENTION

The submission of the MLA documentation occurred on the same day as a ceremony in which the Minister for Mines and Geology, Mr Pierre Oba formally signed Equatorial's Exploration Convention Agreement for its two 100% owned Exploration Licences Moussondji-Fer Est and Moussondji-Fer Ouest. The Convention Agreement defines the fiscal rights and responsibilities of both the government and the holder with respect to the operation of the Exploration Licences.

The licences were granted to Equatorial in June 2013 (refer ASX Announcement 28 June 2013) and are 100% owned by Equatorial. They are continuous with Mayoko-Moussondji and in close proximity to the Mayoko-Lekoumo Iron Project owned by Exxaro Resources. The new licences boost Equatorial's land coverage at Mayoko to more than 2,680km<sup>2</sup> across three 100% owned exploration licences and mean the Company controls the largest footprint for iron in the Mayoko region. The new Exploration Licences lie within the Chaillu Massif and initial exploration has demonstrated the licence areas are highly prospective for iron mineralisation similar to that delineated at Mayoko-Moussondji and Mayoko-Lekoumo.





**Figure 4: Mr John Welborn, Managing Director & CEO and Mr Pierre Oba, Minister of Mines and Geology at the signing ceremony in Brazzaville**

The signing of the Convention Agreement demonstrates Equatorial's positive relationship with the ROC Government and confirms management's ability to progress negotiations and secure required approvals on a timely basis.

## NEXT STEPS

Equatorial's rapid exploration and development progress at Mayoko-Moussondji, and the Company's focus on engaging harmoniously with local communities and stakeholders, has resulted in a strong relationship with government. Equatorial will work closely with the relevant ROC Government departments to progress approval of the Mayoko-Moussondji Mining Licence, Mining Convention Agreement and all related transport infrastructure agreements.

Equatorial's MLA details preferred mining and processing plans, scale, throughput rate, project life, and infrastructure requirements to support the intended production and logistics profile of the Project. Equatorial has given diligent consideration to the social and environmental impacts of the Project. The advantages of the Project's access to existing infrastructure and favourable mineralisation allow for the potential for a long mine life with competitive operating costs based on relatively low capital investment.

Mayoko-Moussondji's positive project fundamentals provide a platform for Equatorial to advance discussions and negotiations with potential strategic partners and financiers. Equatorial continues to explore opportunities for collaboration and partnership with significant mining houses and potential funders in order to fast track the financing and development of Mayoko-Moussondji. Equatorial's preference is to secure the support of a suitable strategic partner (at either a corporate or project level), or project funding, to enable the development of the preferred production scenario for Mayoko-Moussondji. The Company is exploring a number of opportunities for on and off-balance sheet funding (including the leasing of rolling stock), product off-take arrangements and strategic partnership. Currently, no binding agreements have been concluded with any party nor has any opportunity sufficiently progressed to be announced to the market. There is no guarantee that any agreement or transaction will eventuate from the Company's current discussions.

*For further information contact:*

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## COMPETENT PERSONS STATEMENT

The information in this announcement that relates to Mineral Resources and Exploration Results is based on, and fairly represents, information compiled by Mr Mark Glasscock, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Glasscock is a full time employee of Equatorial, and shareholder of Equatorial (25,000 ordinary shares), and rights-holder of Equatorial (250,000 rights exercisable for nil consideration upon satisfying various performance milestones). Mr Glasscock has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Glasscock consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Metallurgical Test Results was extracted from Equatorial's ASX announcement dated 16 July 2013 entitled 'Scoping Study For Mayoko-Moussonndji' which is available to view on the Company's website at [www.equatorialresources.com.au](http://www.equatorialresources.com.au). The information in the original ASX announcement that related to Metallurgical Test Results was based on information compiled by Dr John Clout, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Dr Clout was a consultant to Equatorial Resources Limited during the Scoping Study. Dr Clout has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Equatorial confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcement. Equatorial confirms that the form and context in which the Competent Person's findings are presented in this announcement have not been materially modified from the original ASX announcement.

The information in this announcement that relates to the technical details and capital and operating cost estimates for the mineral processing, rail and port infrastructure "pit to port" elements of the Mayoko-Moussonndji Project Scoping Study was extracted from Equatorial's ASX announcement dated 16 July 2013 entitled 'Scoping Study For Mayoko-Moussonndji' which is available to view on the Company's website at [www.equatorialresources.com.au](http://www.equatorialresources.com.au). The information in the original ASX announcement that related to the technical details and capital and operating cost estimates for the mineral processing, rail and port infrastructure "pit to port" elements was based on information compiled by Mr Paul Henharen, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Henharen is employed by Worley Parsons. Mr Henharen has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Equatorial confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcement. Equatorial confirms that the form and context in which the Competent Person's findings are presented in this announcement have not been materially modified from the original ASX announcement.

The information in this announcement that relates to mining schedule and estimated mine operating costs was extracted from Equatorial's ASX announcement dated 16 July 2013 entitled 'Scoping Study For Mayoko-Moussonndji' which is available to view on the Company's website at [www.equatorialresources.com.au](http://www.equatorialresources.com.au). The information in the original ASX announcement that related to mining schedule and estimated mine operating costs was based on information compiled Mr Steve Craig, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Craig is employed by Orelogy. Mr Craig has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Equatorial confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcement. Equatorial confirms that the form and context in which the Competent Person's findings are presented in this announcement have not been materially modified from the original ASX announcement.

## ABOUT EQUATORIAL RESOURCES

Equatorial Resources Limited (ASX:EQX), is focused on the exploration and development of two 100% owned large-scale iron ore projects located in the politically stable and investment friendly Republic of Congo ("ROC") in the emerging global iron ore province of Central West Africa.

The **Mayoko-Moussondji Iron Project**, located in the southwest region of the ROC, currently has total Indicated and Inferred Resources of 917 million tonnes at 31.4% Fe which includes a Hematite Resource of 182 million tonnes at 35.7% Fe. Overall the project has an estimated global exploration target of between 2.3 and 3.9 billion tonnes of iron mineralisation at a grade of 30% to 65% Fe. It should be noted that the potential quantity and grade of the Exploration Target is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource, and that it is uncertain if further exploration will result in the estimation of a Mineral Resource. The project has access to a rail line running directly to the deep-water port of Pointe-Noire, where the Company's administrative office is located. A Scoping Study<sup>1</sup> completed for the project has delivered excellent results demonstrating low capital intensity and an initial mine life of 23 years for production of 2Mtpa of "Mayoko Premium Fines", a 64.1% Fe product, with operating costs expected to average \$41 per tonne FOB<sup>1</sup>. Equatorial intends to apply for a Mining Licence and to secure project funding, or the support of a suitable strategic partner, to enable the development of the Company's preferred production scenario for Mayoko-Moussondji.

The **Badondo Iron Project**, in the northwest region of ROC, has an estimated global Exploration Target of between 2.8 and 4.6 billion tonnes of iron mineralisation at a grade of 35% to 67% Fe. It should be noted that the potential quantity and grade of the Exploration Target is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource, and that it is uncertain if further exploration will result in the estimation of a Mineral Resource. The project is located within a regional cluster of world-class iron ore exploration projects including Sundance Resources' Mbalam-Nabeba project.

