

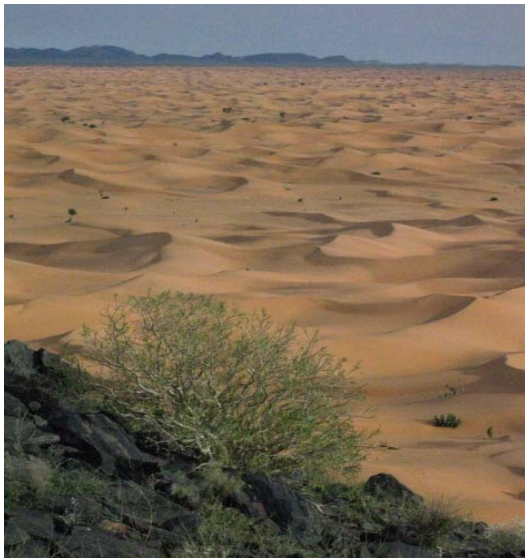


Iron Ore Exploration target of between 2.4 and 2.6 billion tonnes (Bt)

Charter Pacific's iron ore exploration projects in Mauritania in West Africa has been attracting industry, media and investor interest as we continue to update the market on our progress following reports from SEMS Exploration, a leading full-service mineral exploration and mining consultancy company in West Africa.

In August, we announced that SEMS Exploration, who are assessing the potential deposits at our tenements in Mauritania, have collated data for the Kaoua el Kahdra permit (Permit 792) which covers a total area of 960 square kilometres.

Based on the results of this exercise, as well as drilling and gravity surveying in an adjoining third-party project, SEMS has estimated that a 300 square kilometre portion of Permit 792 offers an exploration target of between 2.4 and 2.6 billion tonnes (Bt) at an average grade ranging between 28 and 32% Fe.



Permit 792 - Photograph taken from the hilltop at Station 336 looking north. The rocks in the foreground are BIF.

This view is based on remote sensing data suggesting the presence of shallow westerly dipping structures over the entire permit area, which implies that any iron Fe deposit is likely to be at shallow depths.

Approximately 30 – 40 % of the project area is covered by shifting sand dunes with less than 0.2km² of outcrop evident (0.02% of project area). The observed outcrop is considered representative for the western portion of the project area (300km²) and is similar to the banded iron formations ("BIF") outcrops drilled approximately 1.5km to the south in the adjacent Transafrika Resources Ltd tenements.

This type of volume is in the league of volumes being developed by established Australian mining and resources companies operating in West Africa, including Sundance Resources, Equatorial Resources and Sphere Minerals.

Managing Director Kevin Dart said: "This is a major strategic initiative by Charter Pacific and in line with our investment strategy, which is to focus on opportunities in the mining and resources, and agribusiness sectors. The growth in the iron ore sector is as strong as it has ever been with major players around the globe looking for prospective projects and the rights to mine for iron ore reserves."



Mauritania Iron Ore Train - Biggest Train in the World - services an excellent deep water Port.

"We intend to commence ground magnetic and gravity surveys soon and expect these will be completed by later this year. These surveys are likely to identify areas under sand cover that will be recommended for testing by drilling".

We will continue to update shareholders and the market of our progress with this project.

The following article appeared in The Weekend Australian Financial Review -

FINANCIAL REVIEW

Saturday, 27 August 2011

Charter Pacific Hits Rich Vein

Charter Pacific Corp boss Kevin Dart will find himself busy with appointments over coming months as Canadian mining groups and Chinese investors eye off the company's Mauritanian iron ore projects.

Last week the company announced that West African mining consultancy SEMS Exploration estimated an exploration target of between 2.4 billion to 2.6 billion tonnes of iron ore at the Charter Pacific tenements in Mauritania.

The announcement puts Charter Pacific, which has a market capitalisation of just \$7.3 million, in a serious league.

Sundance Resources, which also has iron ore projects in central west Africa, boasts a market capitalisation of around \$1.3 billion, while Equatorial Resources has a market capitalisation of about \$250 million.

Some market players working on a conservative 16 cents per tonne price for Charter Pacific's iron ore suggest a potential valuation of around \$380 million.

Developments at Monterey Mining Group

Burkina Faso

Monteray Mining Group (ASX: MRY), in which we hold a 30% interest, signed a non-binding agreement to acquire 415 km² of prospective gold licenses in Burkina Faso, West Africa to expand the company's gold exploration portfolio.

The agreement, which is contingent on the approval of Monterey shareholders at an EGM, will allow Monterey to acquire Vema Resources Pty Ltd and the licenses located in an area which hosts several world-class gold deposits.

It is expected that this acquisition will establish a quality portfolio of gold projects for Monterey in highly prospective areas as the nation of Burkina Faso is on the cusp of a mining boom, after almost two decades of economic reform, trade liberalisation and privatisation.

Charter Pacific Managing Director, Kevin Dart said the licenses offered the Company substantial upside and leverage.

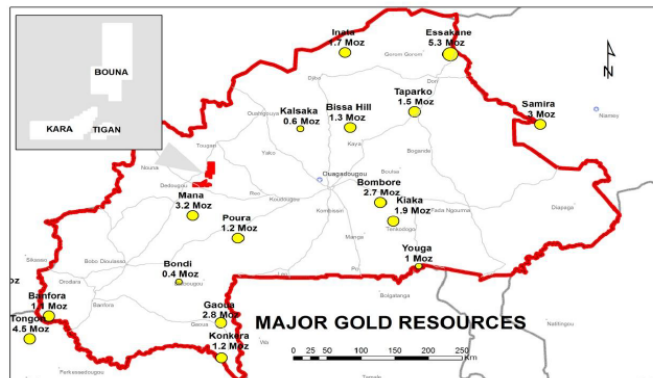
"This is an attractive opportunity for a small tightly-held company to gain exposure to a large area of untested ground in such a high quality exploration location," he said.

One successful exploration project already operational near the Vema sites is the Mana Gold Mine, operated by Mana Minerals SA (a subsidiary of SEMAFO).



Mana, which is approximately 45km south-south-west of the Vema applications, has reported gold resources and reserves of 3.28 million ounces and is currently producing at a rate of 180,000 ounces of gold per year.

Monteray, along with its advisers and consultants, are reviewing and evaluating further complementary projects for potential future acquisitions.



Project location showing proximity of regional gold projects in Burkina Faso

FarmWorks Well Positioned for Upturn in WA Ag Sector



FarmWorks Australia Limited (ASX:FWA), in which we hold a 15% interest has made significant progress on a number of fronts across the company.

FarmWorks' strategy for growth is the development of the following key areas - the Ag-Chemical business, Conquest Crop Protection and its West Australian Retail Distribution business.

This fits in with the high expectations for Western Australian crops as we head into Spring, following a good season of pre-Winter rainfall that has boosted grower confidence and increased demand for rural merchandise, such as FarmWorks' Conquest Crop Protection.

Conquest Crop Protection currently supplies over seventy ag-chemical and rural merchandise products to broadacre and horticultural markets nationwide. Conquest's products are marketed through independent retailers and serviced by independent agronomy provider, Synergy Consulting in cooperation with FarmWorks, to provide a significant advantage in a competitive market environment.

FarmWorks CEO, Rick Moody, explained that along with the recent heavy rainfall, a boost in grower confidence, could also be attributed to a consistent trend in rising global demand for food.

Global demand for clean food is increasing, a trend that will continue. The agricultural producers that FarmWorks supply in Australia will be at the forefront of this demand, which will drive growth for farm inputs including Conquest Crop Protection products.

Platinum Goodnews Bay, Alaska



Charter Pacific is a seed shareholder with 1,600,000 shares in XS Platinum Inc, a producing platinum mine in Alaska.

The platinum mine is located at Platinum Creek on Goodnews Bay in Alaska and was established to mine tailings from a successful 1930's to 1960's platinum mining operation.

The 2009 mining operations worked to prove up the quality and quantity of recoverable platinum which met expectations. The 2010 mining season proved to be successful with the reconfiguration of the extraction plant to accommodate the first phase of up to date extraction equipment to significantly improve recoveries above those achieved in 2009.

In October 2010 XS Platinum Inc and Tiffany & Co, one of the world's iconic brand names in jewellery, executed a Platinum Sale and Purchase Agreement pursuant to which Tiffany has agreed to buy a minimum of 5,000 ounces of platinum from XS Platinum during 2011 at prices to be determined by the London Platinum and Palladium Market.

The recovery of platinum is expected to be approximately 30,000 ounces per season from each plant assembled from 2011 onwards. At today's prices this quantity is valued at US\$54 million.

It is expected that up to 4 plants will be operational by 2013 producing approximately 120,000 ounces of platinum per year.

We have been advised it is the intention of XS Platinum Inc to list in the future.

The company is subject of a proposed transaction with Swedish mining company, Amarant Mining. Details of the transaction can be viewed at www.amarantmining.com/default_029.html.