

# MAYAN IRON CORPORATION LTD

ACN: 136 636 005



## Quarterly Activities Report

For the Period Ending 30 June 2013

### About Mayan Iron Corporation Ltd

Mayan Iron Corporation Ltd (ASX: MYN) was incorporated with the purpose of investing in exploration projects, and particularly in the Guatemala Iron Sand Project.

The Company's goal is to generate shareholder wealth by adding value to the Company's exploration projects.

In June 2009 the Company acquired Tikal Minerals SA, which held Exploration Licences and Reconnaissance Licences on the Pacific Coast of Guatemala.

In 2011 the Company acquired one granted exploration licence (E53/1585) and the right to one exploration licence application (E53/1538) in the Gidgee area of the emerging Mid West iron ore province of Western Australia.

- During the June 2013 quarter, Mayan continued to work on its Gidgee tenements near Wiluna in Western Australia. The Company has continued to focus on both gold and iron ore exploration in the area.
- The Company's tenement applications in Guatemala remained stalled and consequently no exploration expenditure was carried out in the region.
- Mayan Iron continued to investigate additional domestic and international exploration opportunities.

### The Gidgee Project, Western Australia

During the quarter, site visits, compilation of historical data and planning for future exploration programs for the Gidgee tenements and surrounding areas continued to be carried out.

Historic work in the area concentrated on gold exploration and as a result the potential for iron mineralization has never been tested, despite surface iron oxide outcrop. The tenements contain similar prospective BIF units and magnetic signatures to the already discovered iron ore deposits in the region.

A site visit was carried out and a rock chip sampling program was completed, see results below in Table 1. The mapping was carried out to confirm the mineralisation targets determined from the reprocessed data.

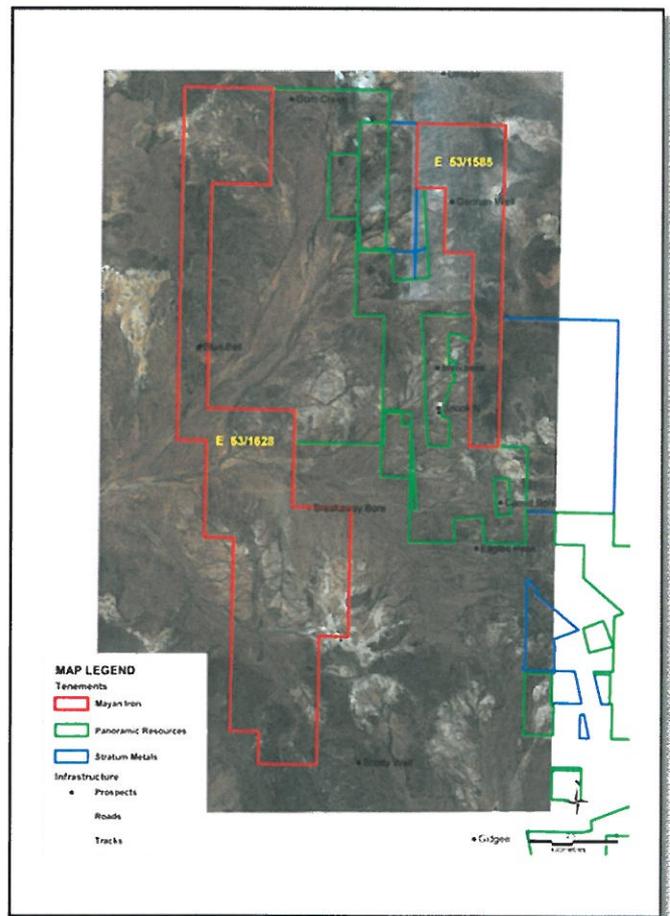


Figure 1: Mayan Iron Gidgee Tenements

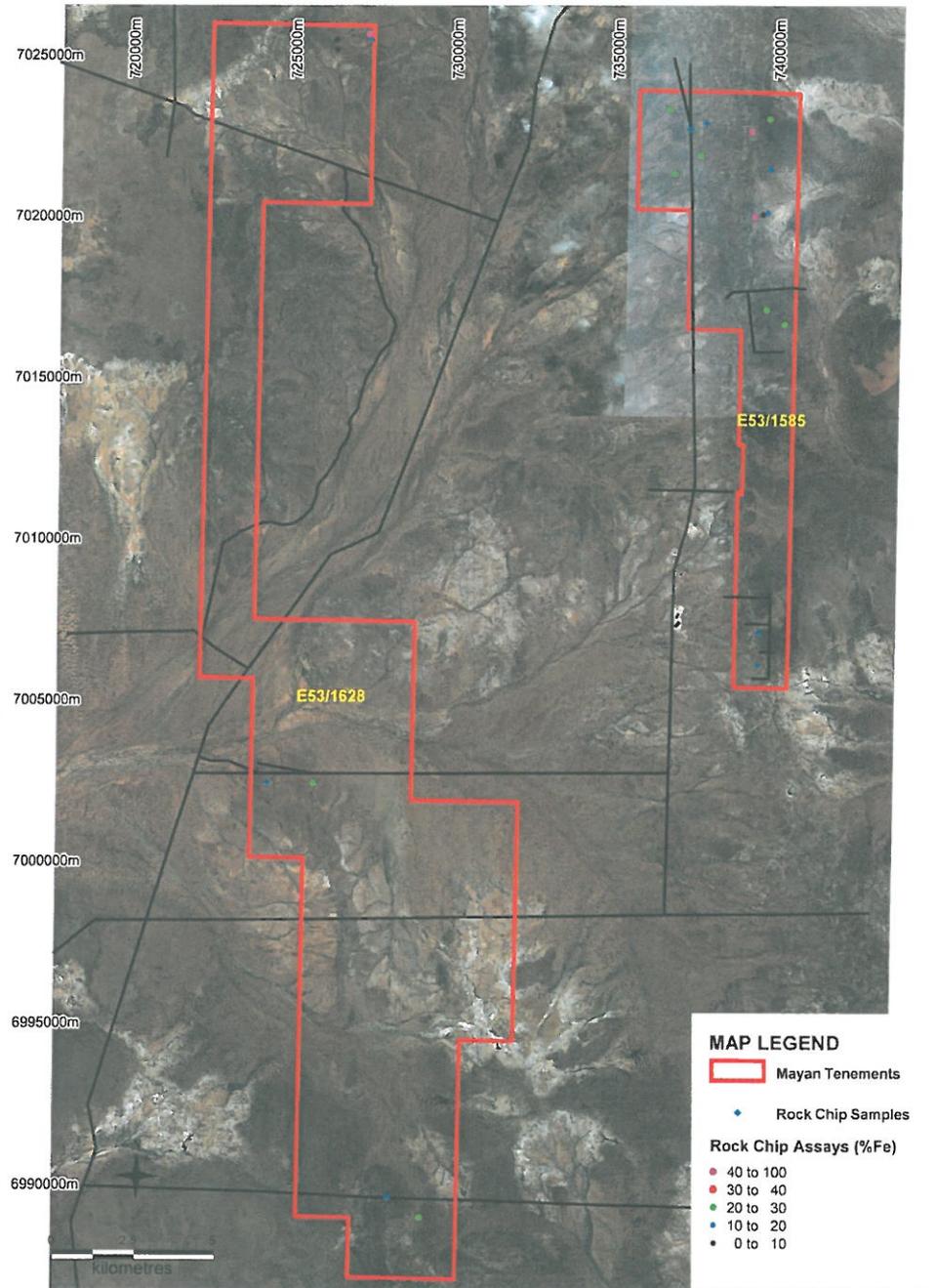


Figure 2: Plan showing the rock chip locations taken during the June quarter.

Using gold and iron prospective targets determined from all the historical drilling and geophysical data and earlier sampling in the tenement areas, a drilling program was created.

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A Programme of Work has been lodged with the WA Department of Mines for a planned RAB drill program and is expected to be granted during the September 2013 quarter. Follow up rock chip sampling and soil sampling will continue to be carried out to further define gold and iron targets on the tenements.

Sample ID	Northing	Easting	Fe (%)	Description
G42	7023702	736013	20.3	Broken BIF
G44	7022251	736979.4	29.9	Broken BIF
G45	7021698	736174.2	23.9	Minor BIF
G46	7023393	739143.4	21.5	Minor BIF
G47	7023007	738573.9	51.9	BIF
G50	7020355	738669.9	50.3	Pisolites
G51	7017030	739605.9	20.5	Minor pisolites
G52	7017486	739041.1	24.5	Minor pisolites
G56	7026029	726686.4	44.6	Pisolites
G59	7002796	725034.6	23.9	Broken BIF
G62	6989364	728349.3	22.8	Minor quartz

*Table 1: Rock chip coordinates and assays collected during the quarter.*

### The Guatemala Iron Sands Project

Iron sand deposits occur in Guatemala along the Pacific coastal plain where they are present as beach deposits and raised beaches extending inland as platforms from the coast. The Pacific coastal plain in Guatemala extends for some 260 km along the coastline and is approximately 22 km to 50 km in width. Major rivers that drain the coastal plain are responsible for the transportation of the magnetite bearing material from the hinterland to the beach depositional environment.

In June 2009, Mayan acquired Tikal Minerals S.A., a company incorporated in the Republic of Guatemala. Tikal was the registered holder of Reconnaissance Licence applications covering an area of 5,912 km<sup>2</sup> onshore along the Pacific Ocean coastline of Guatemala. Tikal Minerals SA lodged ten Exploration Licence applications in July and August 2009. At the time of lodging the applications for the ten Exploration Licences, the Company also lodged applications for three Reconnaissance Licences with an area of 4,984 km<sup>2</sup>, maintaining its rights to the areas covered by the earlier Reconnaissance Licence applications lodged by Tikal Minerals S.A.

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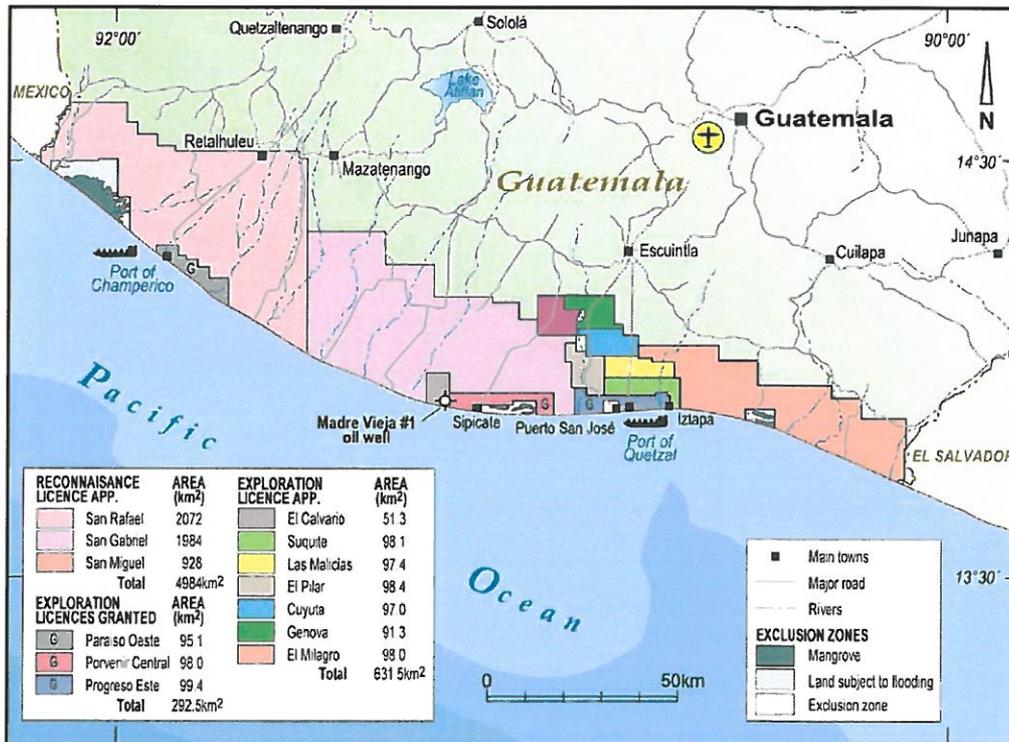


Figure 3 - Map of the 3 reconnaissance licence applications, 3 granted exploration licences and 7 exploration licence applications

Three Exploration Licences were granted in October 2009, Paraiso Oeste, Porvenir Central and Progreso Este covering a total area of 292.5 km<sup>2</sup>. The three granted licences were recommended by the then Ministry of Mines and Energy to be allowed to expire in June 2011 as the Company had been unable to secure environmental approval from the then Ministry of Environment and Natural Resources. A new government was elected in November 2011 and assumed office in January 2012. No decision has been made by the new government on whether to approve the Exploration Licence applications.

The Company will immediately provide an announcement to the market should there be any decision made by the Government of Guatemala.

**Corporate**

The Company is continuing to assess exploration and mining development investment opportunities domestically and overseas and during the last quarter spent \$71k on due diligence of some of these opportunities which included legal and consulting geological fees.

  
**Bruce Richardson**  
 Managing Director