
Flinders Mines gives go ahead to Pilbara pre feasibility study

Saturday, 22 Aug, 2009

Flinders Mines has given the go ahead to a pre feasibility study for development of the Pilbara Iron Ore Project. Pilbara is a bedded iron deposit with a total JORC inferred resource of 511 million tonnes, grading 55.4% Fe.

A scoping study showed mining of high grade resources at first will allow early cash flows to be generated. The delta deposit presents the best high grade opportunities and a good stripping ratio. And that the project could be developed into a long life iron ore mine. Immediate work will include an additional resource definition drilling campaign on Flinders' Blacksmith tenement, E47/882, which together with the Anvil tenement, E47/1560, comprises the Company's Pilbara iron ore interest.

Flinders will commence next month an extensive 35 to 40 hole diamond drilling program to provide representative samples for metallurgical testing focused on the physical properties of the ore types and possible beneficiation.

New BID targets will also be generated with the intention to drill test early in 2010. Current drilling on Anvil acreage will lead to a first inferred resource to be defined for Anvil in December.

Separate to the Scoping study, new resource estimates by Golder consultants have defined an initial JORC Inferred Resource for the Ajax deposit of 35 tonnes at 54.9% Fe.

(Sourced from www.proactiveinvestors.com.au)

For more news visit at www.steelguru.com