
Terramin Australia goes back in time to boost Angas mine production

Wednesday, 16 Sep, 2009

Proactive Investors reported that South Australian miner Terramin Australia will drill around the Angas mine to boost production of base metals at the mine.

According to the report, in its first year 301,000 tonnes of ore was milled at Angas to produce 14,000 tonnes of lead copper concentrate trucked to the Port Pirie smelter and 36,000 tonnes of zinc concentrate shipped to Asian smelters.

Terramin will test shallow high grade targets within 30 kilometers of the Angas mine. Old mines which will be examined for potential include the Preamimma mine which was worked between 1854 and 1907, the Lady Jane mine which produced gold from 1866 to 1933 and the nearby Frahn's Mine.

The company said that importantly, several decades ago large companies targeted giant deposits but did not investigate Angas size anomalies and mines that can now benefit from existing infrastructure.

Dr Kevin Moriarty executive chairman of Terramin said that with the Angas mine in its second year of production, it was now time to look for new satellite mines.

Mr Moriarty said that the region was grossly under explored despite being Australia's first mining belt. Surface exploration by Terramin had confirmed many of these targets as warranting immediate drill testing. He said that Terramin was also looking for new shoots on the Angas mine lease to expand resources. In the June 2009 quarter, Terramin achieved full production at Angas as well as low cash costs of USD 34 cents per pound. The current zinc price is around USD86 cents per lb.

(Sourced from Proactive Investors)

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