
Thompson Creek announces new 16 year plan

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Thompson Creek Metals Company Inc of the USA announced on the end of last week that we found additional mine able areas, particularly within the western wall of the existing pit at the Thompson Creek Molybdenum Mine located in Idaho State of the USA and have set up a new 16 year mine plan in order to launch its exploration to ascertain proven mineral reserves.

This new 16 year plan replaces the previous 10 year plan published in 2007 and the updated mineral resources and reserves were estimated by mine staff and audited by Mr Scott Wilson RPA Inc as an independent surveyor well known in the mining industry in accordance with the CIM Definition Standards. In a new 16 year mine plan, the mineral reserves have been estimated using a cut off grade of 0.03% Mo and an average long term molybdenum price of USD 10 per lb of Mo.

The proven and probable mineral reserves at its Thompson Creek Mine as of the May 31st of 2009 were estimated at 164.6 million tonnes at an average grade of 0.084% Mo, containing 277.2 million lbs of molybdenum. These mineral reserves consist of proven reserves 91.8 million tonnes and probable reserves 72.8 million tonnes.

The activities in production of molybdenum concentrates at the Thompson Creek Mine during 2009 to 2010 are

- 1 scheduled to return to full capacity utilization of the mill at this mine by January of 2010
- 2 Because of critical economic conditions, the mill's production rate was reduced to approximately 70% of full capacity in March of 2009.
- 3 On the November 5th 2009 that the mill has been operating at 78% of full capacity since September of 2009.

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