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## **Toledo Berong mine set record at 345,005 tonnes**

*Thursday, 13 Nov, 2008*

It is reported that Toledo Mining Corporation's Berong mine in this quarter set a record with 345,005 tonnes of ore mined and hauled to the coast, largely due to improved contractor performance and reduced rainfall.

A total of 144,289 wet tonnes of nickel laterite ore was shipped to BHP Billiton in Australia at an average grade of 1.54% nickel. 323,115 tonnes of ore was stockpiled at the coast at the end of September 2008 awaiting shipment of which 47,995 tonnes was shipped to BHP Billiton in October 2008. A further 150,000 tonnes is targeted for shipment to BHP Billiton in early 2009.

Production and shipping volumes for the full year 2008 are forecast to be similar or slightly lower than that achieved in 2007 between 475,000 to 530,000 tonnes. Considering the extreme wet weather conditions during the first half of 2008 and the state of the Chinese laterite market throughout the year, operating performance has been good and has shown continuous improvement quarter on quarter.

Ship loading activities during the quarter were excellent with most vessels of 50,000 tonnes capacity loaded within five to six days. Similar weather conditions were experienced in October for the final 2008 shipment to BHP Billiton.

As previously reported, the BHP Billiton QNI contract is for the supply of up to 500,000 tonnes per annum of nickel laterite ore until 2013 with an option for a further 5 years to 2018 and negotiations continue to double this to 1,000,000 tonnes per year, commencing in 2009.

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