

Bass Metals - 18 April 2007

Burnie Advocate

▶ **Productive partnership**

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▶ **Exploration skyrockets**

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General News

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Productive partnership

BASS Metal's Que River mining trial, which started in February, has been successfully completed on time and on budget by Bass Metal's alliance partner, Mancala Mining.

Managing director of Bass Minerals Mike Rosenstreich said this involved a crushed ore parcel of approximately 2000 tones.

The ore extracted from the Que River site was blended at the Polymetals Ltd and Intech Ltd joint venture

plant at Hellyer.

Mr Rosenstreich said earlier in the trial that metallurgically, the response in the plant was very positive in terms of expected metal recoveries.

The processing trial conducted by the Hellyer plant ended on April 12.

Polymetals Hellyer Ltd general manager Andrew Platts said on Friday the final results of the trial were fruitful and the joint venture hopes to enter a long-term supply arrangement with Bass

Metals for processing of the ore from Que River.

There are benefits of such synergy for both companies, with the Hellyer plant conveniently located in close proximity to Bass Metal's Que River operations.

Bass Metals managing director Mike Rosenstreich informed *The Advocate* recently that if the project at Que River goes ahead, stage one would employ about 20 people and the company would also have about five other employees in the area.



Exploration **MINING** and **INDUSTRY** ADVERTISING FEATURE skyrockets

SOARING mineral prices have led to increased confidence in the mining industry and according to the Australian Bureau of Statistics, exploration expenditure in 2006 was \$27.8 million — up from \$12.7 million in 2005.

Great South Land Minerals managing director Dr Clive Burrett said one benefit of the boom was that it was much easier for companies to raise funds as future projects are now deemed more viable.

Exploration of the mineral-rich Mount Read Volcanics continues to be strong, with Tasmania attracting nearly two per cent of national mineral exploration spending, according to ANZ chief economist Saul Eslake.

“This suggests that mining companies are more confident of discovering and exploiting new mineral deposits than they have been for some time,” he said.

The number of applications for exploration licences filed this year supports this conclusion.

Applications under the Mineral Resources Development Act 1995 vary in location. The West Coast is an obvious choice, but Central Coast, Kentish, Circular Head and Burnie municipalities have all been included in the exploration notices in *The Advocate's* public notices section over a six-month period.

Well-known mining companies such as Zinifex have filed some of

the applications but there are a number of other, newer companies which have decided to participate in the economy of the mineral-rich region.

On January 20 for example, six applications to explore were made by six different companies and individuals. Just last weekend there were three new applications published, including by Jayleaf Holdings Pty Ltd, Mincore Resources NL and

McDermott Mining Pty Ltd in the King Island, Waratah/Wynyrd and West Coast municipalities respectively.

Several mining projects are in the pipeline for start-up during 2007/08:

■ Metals X is in the last stages of finalising a

Development and Environmental Management Plan for Mt Bischoff and has stated it will reopen Renison when it has final approval. It is also looking at the feasibility of recovering tin from the Renison Bell tailings.

■ King Island Scheelite has completed all State approvals for the resumption of mining at Grassy and Hunan Nonferrous Metals Corporation is conducting due diligence on a potential financing and uptake agreement.

■ Van Dieman Mines Plc is completing approvals processes for alluvial tin and gold production at the Scotia mine in the North-East and will also recover gem-quality sapphire and spinel for the first time in Tasmania.

■ Newly-floated Zeehan Zinc

Limited plans to bring one or two mines in the Zeehan area into production during the next 12 months and has approvals in place to extract 200,000 tonnes of ore a year from the Comstock mine.

Mr Lennon said new companies are driving exploration, with 14 new listings in the last four years.

“At the same time, traditional explorers, such as Zinifex, have increased exploration budgets both for mine and greenfields exploration and the continued discoveries at Rosebery are very exciting,” he said.

Several earlier applicants have recently had some success with their explorations.

Bass Metals has reported encouraging results for its exploratory drilling at the Bonds Range site near the Hellyer base metals deposit. West Coast nickel miner Allegiance has also expanded its North Avebury ore zone following positive drilling results.

Chairman Tony Howland-Rose said recently the latest drilling intersections showed nickel mineralisation went further north than had been known.

“This, together with the Pontiac mineralisation further to the north, opens up a large area for further exploration,” he said.

The company is also exploring other areas of the West Coast, including Melba Flats.

Similarly, Great South Land Minerals has recently imported a massive, \$1.6 million drill rig to aid in its prospecting and it plans to boost its explorations by \$20 million over the next several years and has already started drilling near Zeehan.



Saul Eslake



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Great South Land Minerals managing director Dr Clive Burrett said the mining boom now makes it easier for companies to kick off new projects.