

# Update on Baal Gammon Copper Mine and Monto Minerals (ASX:MOO) Strategic Alliance with Kagara Limited (ASX:KZL)

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Perth, Australia (ABN Newswire) - Kagara Limited (ASX:KZL) have completed over three quarters of a 25 hole diamond drilling programme at the Baal Gammon copper mine, the purpose of which is to confirm various aspects of the existing resource model and assist with their metallurgical assessment.

The Plan of Operations for the mining of Baal Gammon was approved by the Department of Employment, Economic Development and Innovation (DEEDI) on 23 of September.

Kagara have commenced blasting and mining pre-strip work at Baal Gammon and will be carting ore shortly.

## Monto/Kagara Herberton Mineral Field Review

Monto (ASX:MOO) and Kagara have jointly commissioned the services of an independent consulting geologist with experience in the Herberton Mineral Field to conduct a review of all copper, zinc, lead, gold and silver (non-tin metals) prospects contained within Monto's exploration ground.

The review will focus on many of the non-tin metals prospects with a view to establishing specific terms for proposed joint venture(s) whereby Kagara will have the right to explore for metals (excluding tin) over specific prospects identified. The formal terms of the joint venture(s) are to be agreed.

The Herberton Mineral Field review has commenced and is scheduled to take approximately one month to two months to complete.

Monto remain focussed on tin exploration over the Herberton Project and view the Herberton Mineral Field review as an excellent opportunity to identify attractive non-tin metals targets that can be advanced through joint venture(s) with Kagara. This preserves capital for the purpose of tin exploration whilst also exposing Monto to significant exploration upside conducted by a proven base metals explorer and producer.

## Strategic Tin Alliance

Monto and Kagara have made progress with respect to the investigation of the technical feasibility and commerciality of implementing a tin extraction circuit at the Mt Garnet processing facility.

The current drilling programme at Baal Gammon will provide additional metallurgical information to feed into the tin processing feasibility assessment at the Mt Garnet Plant and a final decision on the tin extraction circuit will be based on this information.

The establishment of a tin extraction circuit at Kagara's Mt Garnet Plant would be a significant development for Monto as it would provide significant additional cashflow stemming from royalties on tin production from Baal Gammon and would provide a natural processing option for tin resources identified on the 534km<sup>2</sup> Herberton Tin Project.

## Baal Gammon Project Summary

Baal Gammon is a highly advanced copper/tin/silver/indium deposit incorporated in the Herberton tenements

and comprises the following JORC Code-compliant resources, see link:  
<http://media.abnnewswire.net/media/en/docs/ASX-KZL-560902.pdf>

Based on mine optimisations and open pit designs, a Probable Ore Reserve for Baal Gammon has been generated - 3.1Mt @ 0.95% Cu, 0.2% Sn, 34.3 g/t Ag and 29.6 g/t In (29,000t copper metal+)

Kagara own and operate the nearby 500,000tpa Mt Garnet copper plant which will be used to process ore derived from Baal Gammon. Baal Gammon is located on a granted Mining Lease and has received all required permitting.

Kagara will act as a contract miner and be responsible for all costs with respect to mine development and operation.

#### About Kagara Limited:

Kagara Limited is an S&P ASX 200 Australian resources group and one of Australia's lower cost producers of zinc, copper, lead and nickel.

The Company's base metals operations centre on the Mt Garnet-Chillagoe region of north Queensland, with three underground mines, one open pit mine and three processing facilities and a substantial production profile targeting copper production of 23,000 tonnes in FY2011 and zinc production of 100,000 tonnes in FY2012.

Production is also underway at the Lounge Lizard Nickel Project in Western Australia at a targeted nickel ore production rate of 50,000 tonnes per annum.

In addition, Kagara holds an extensive portfolio of high quality development and exploration assets, including the world-class Admiral Bay zinc-lead-silver-barite deposit in Western Australia, capable of delivering long term growth for the Company's shareholders well into the future.

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Kagara Limited

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