

Western Areas NL Announces June 2012 Quarterly Activities Report

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Record Flying Fox Mine Production and Spotted Quoll Reserve Upgrade

PERTH, AUSTRALIA -- (Marketwire - July 24, 2012) - [Western Areas NL](#) (TSX:WSA)(ASX:WSA) - The June Q was another strong operational period for the company with total mine production of 7,270 tonnes of nickel in ore at an average grade of 5.2%. Flying Fox mine produced a record 5,097 nickel tonnes in ore for the quarter and a record 18,553 nickel tonnes for the full year confirming the high quality of this asset. Spotted Quoll underground mine production also continued to ramp up to forecast volumes. Financial Year 2012 total mine production was 31,102 tonnes of nickel in ore.

Total nickel in concentrate from the mill was 6,320 nickel tonnes, bringing the full year production to 25,641 nickel tonnes. Another stronger quarter of concentrate sales resulted in a full year of 26,280 tonnes of nickel being sold into the two offtake contracts (27,884 tonnes when including Kagara sales).

In June, the Spotted Quoll Probable Ore Reserve was increased to 3.1M tonnes of ore at 4.2% nickel for 131,360 tonnes of nickel. This represents an increase of 94% in reported contained nickel metal compared to the figures reported in the March Q and confirms the Spotted Quoll underground mine as a robust, long life high grade operation.

On 19 July, the company announced further significant intersections of nickel sulphides at the recently named Sunrise discovery. These results are considered highly significant as they demonstrate the presence of high grade sulphide mineralisation at these previously untested stratigraphic horizons.

June Q 2012 Highlights

1. Combined mine production was 7,270 tonnes (16.0M lbs) nickel at an average grade of 5.2% nickel. FY12 total was 31,102 tonnes of nickel in ore.
2. Record Flying Fox mine production was 96,289 tonnes of ore mined at 5.3% for 5,097 tonnes (11.2M lbs) contained nickel.
3. Spotted Quoll underground mine production was 42,574 ore tonnes at 5.1% for 2,173 tonnes (4.8M lbs) of contained nickel.
4. Total nickel sales during the June Q were 43,053 tonnes of concentrate containing 6,888 tonnes (15.2M lbs) nickel bringing the full year sales to 26,280 nickel tonnes (excluding Kagara).
5. Average cash cost (before smelting/refining charges) of nickel in concentrate was A\$2.90/lb, following a 100% switch to underground mining at Spotted Quoll. Full year cash cost was in line with forecast at A\$2.43/lb.
6. At 30 June 2012, Western Areas had an unaudited A\$165M in cash (March Q, A\$156M) and nickel sales receivables valued at A\$23M (subject to nickel sales price revaluations).
7. On 2 July 2012, the \$105.5m convertible bond was repaid, delivering on the company's commitment to retire this debt
8. On the 7 June 2012 an updated Probable Ore Reserve for the Spotted Quoll underground was announced with ore tonnes increasing to 3,095,500 tonnes at an average grade of 4.2% nickel containing approximately 131,360 tonnes nickel.
9. The Mine optimisation study was completed at Spotted Quoll mine and indicates that mine production has the potential to be increased up to 15,000 tpa nickel.

10. Continued strong exploration results in the June Q leads the company to announce a new nickel sulphide discovery at Forrestania. The newly named Sunrise discovery is located 300m south east of the New Morning deposit in the Western Belt.

The full activities report can be viewed at the Company's website www.westernareas.com.au.

QA-QC STATEMENT:

Mr Adrian Black from geological consultants Newexco Services Pty Ltd ("Newexco") and Mr Charles Wilkinson from Western Areas are responsible for the verification and quality assurance of the Company's exploration data and analytical results from the Forrestania Nickel Project. Surface diamond drill hole collar surveys used differential GPS, downhole surveys employed a north seeking gyroscopic instrument together with a comprehensive density database; high assay confidence with systematic QA/QC procedures; and validated database. Samples of quarter core from the drill holes described in this release are prepared and analysed by ALS Chemex Ltd laboratory in Perth for nickel, copper, cobalt and other elements. Core samples are crushed and pulverised to 90% passing 75 microns then analysed for nickel by ore grade determination using the ALS OG-62 method. Assays standards are routinely inserted in the sample stream by Newexco for quality control.

The information within this report as it relates to mineral resources, ore reserves and mine development activities is based on information compiled by Mr John Haywood and Mr Dan Lougher of Western Areas NL. Mr Haywood and Mr Lougher are members of AusIMM and are full time employees of the Company. Mr Haywood and Mr Lougher have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Haywood and Mr Lougher consent to the inclusion in the report of the matters based on the information in the form and context in which it appears.

FORWARD LOOKING STATEMENT:

This release contains certain forward-looking statements including nickel production targets. These forward-looking statements are subject to a variety of risks and uncertainties beyond the Company's ability to control or predict which could cause actual events or results to differ materially from those anticipated in such forward-looking statements.

Examples of forward looking statements used in this report include "The Mine optimisation study was completed at Spotted Quoll mine and indicates that mine production has the potential to be increased up to 15,000 tpa nickel", and "The resultant [Spotted Quoll] life of mine (LOM) plan envisages a staged increase in annual nickel tonnes from approximately 9,500t in FY13 to 11,400t in FY14 and increasing to a steady state of 15,000t from FY15", and "the new LOM plan at Spotted Quoll, may trigger a high grade concentrator expansion from the current nameplate capacity of 550,000 tonnes of ore up to 750,000 tonnes per annum. Capital cost for this plant expansion is expected to be between A\$10-12M".

This announcement does not include reference to all available information on the Company or the Forrestania Nickel Project or the Regional Nickel Projects of FinnAust Mining Plc and should not be used in isolation as a basis to invest in Western Areas. Potential investors should refer to Western Areas' other public releases and statutory reports and consult their professional advisers before considering investing in the Company.

For Purposes of Clause 3.4 (e) in Canadian instrument 43-101, the Company warrants that Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.

Contact Information

Western Areas NL
Dan Lougher
Managing Director
+61 8 9334 7777
dlougher@westernareas.com.au

Western Areas NL
David Southam
Finance Director

+61 8 9334 7777
dsoutham@westernareas.com.au
www.westernareas.com.au

FTI Consulting
Shane Murphy
+61 8 9386 1233 or 0420 945 291
shane.murphy@fticonsulting.com

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