

# Aspire Mining Limited Identifies Potential Significant Rail Capital and Operating Cost Savings

30.07.2012 | [ABN Newswire](#)

Perth, July 30, 2012 (ABN Newswire) - [Aspire Mining Limited](#) (ASX:AKM) and its Mongolian rail infrastructure subsidiary, Northern Railways LLC ("Northern Railways"), are pleased to announce the results of an independent review of the Rail Pre-Feasibility Study ("Rail PFS") which was completed in February 2012.

The review was conducted by Calibre Rail ("Calibre"), world leaders in bulk commodity rail design, who applied the same Mongolian rail design parameters and unit rates used in the Rail PFS prepared by Optimal Projects LLC.

The review highlighted that an alternative direct rail alignment connecting Ovoot to Erdenet (bypassing Moron) could result in capital expenditure savings of approximately US\$188 million. The review has also identified the potential to significantly reduce operating costs over the life of the project that will be further explored in a second iteration of the Rail PFS.

Possible changes to some of the operational parameters originally used in the Rail PFS could lead to an additional availability of approximately 8 Mtpa for other users to access.

Calibre reviewed both the 406 kilometre multi-user rail alignment from Erdenet to Moron and the 222 kilometre spur line that connects to the Ovoot Coking Coal Project ("Ovoot Project").

The total distance from the Ovoot Project through to Erdenet on this rail alignment is 628 kilometers. Calibre tested a number of alternative alignments that showed potential to reduce both capital and operating expenditures over the complete alignment.

The review by Calibre essentially confirmed the alignment between Erdenet to Moron as being the most efficient with some minor modifications that will need to be confirmed by conducting detailed ground surveys. However, Calibre addressed the question of "what is the most efficient path" for Ovoot Project coking coal to reach Erdenet. Calibre's study suggests an alternative rail alignment some 50 kilometres to the south of Moron, connecting the Ovoot Project directly to Erdenet could provide substantial savings to the Ovoot Project.

This alternative alignment reduces the distance that Ovoot Project coking coal needs to travel to reach Erdenet by 47 kilometres and reduces capital expenditure by approximately \$188 million plus contingencies (refer Table 1) due to the significantly more agreeable terrain to support a rail line. A 57 km spur line from the main Ovoot to Erdenet line would be required to connect to Moron should this be justified (refer Figure 1). Alternatively, sealed road access from Moron to the main line could handle the forecast volume of freight and passengers.

Further savings from this alternative alignment relate primarily to the more agreeable terrain which reduces the necessity of several capital intensive components including tunnels, bridges and complexity of design. Calibre has estimated that two locomotive and 100 wagon consists are possible between Ovoot and Erdenet, thereby increasing the availability of capacity for other users (the Rail PFS had assumed 50 wagon consists). Further capital savings will also be investigated by the Company resultant from the capacity de-rating.

The result of using larger trains will result in fuel savings of approximately 11% per tonne of coal transported, as well as lower locomotive leasing and maintenance costs.

This alternative alignment, its capital and operating costs will be reviewed in more detail in a second iteration of the Rail PFS to commence shortly.

To view the complete Aspire announcement including Tables and Figures, please click the link below:  
<http://media.abnnewswire.net/media/en/docs/73265-ASX-AKM-597763.pdf>

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## About Aspire Mining Limited

[Aspire Mining Limited](#) (ASX:AKM) owns 100% of the Ovoot Coking Coal Project in northern Mongolia. Aspire completed a Pre-Feasibility Study for the Ovoot Project in May 2012, targeting a large scale open pit mining operation, with production of 10-12 Mtpa of saleable coking coal at full capacity. Aspire is targeting first production at Ovoot in early 2016 subject to approvals and licenses. Ovoot ranks as the second largest coking coal Reserve, by project in Mongolia, with a JORC Code compliant Coal Resource at Ovoot of 252 Mt (156 Mt Measured, 70 Mt Indicated, 26 Mt Inferred) and Probable Coal Reserves of 178 Mt. Aspire is continuing to progress its application for a mining license, and access to rail infrastructure and other regulatory approvals.

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