

# African Copper Plc: Production for the First Quarter of Fiscal 2014

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## Positive start to the year with copper produced in concentrate up 91% on last year's Q1

LONDON, UNITED KINGDOM -- (Marketwired - July 22, 2013) - [African Copper Plc](#) ("African Copper" or the "Company") (AIM:ACU) (BOTSWANA:AFRICAN COPPER) announces production of 3,075Mt of copper in concentrate for the first quarter of fiscal 2014 from its 100% owned operating mines in Botswana.

### First Quarter Production Highlights

- During the quarter, ore processed went up by 5% to 181,233 Mt compared to 171,908 Mt over the same period. Copper recovery increased by 65% to 83.6% compared to 50.7% during Q1 2012/2013 FY.
- During Q1 of the 2013/2014 FY production of copper in concentrate went up by 91% to 3,075Mt compared to 1,609Mt achieved during Q1 2012/2013 FY
- During April 2013 following a mill re-lining, vibrations were experienced in the mill that necessitated a production halt for three days to rectify which affected production for that month. Recoveries in April were 61.8% as a result of a small quantity of stockpiled oxide ore being processed.
- May results were considerably better with 89.9% recovery and production of 1,408 Mt of copper in concentrate following a return to only sulphide ore being processed. In June ore processed fell due to a shortage of process water.

Mr Jordan Soko, Acting Chief Executive of [African Copper](#), said: "In May 2013, we reported strong final year results with record copper production from the Mowana facilities. I am delighted to say that this has been maintained in the first quarter of fiscal year 2014. We continue to improve the plant and operations and this is being demonstrated by the production reported today."

All of the ore processed at the Mowana facilities during the quarter was sourced from the higher grade sulphide rich ore Thakadu Mine. During the first week of July, we successfully installed and commissioned a new primary crusher, which is now running at design capacity of 350 tph. In the three months reported below, the proportion of sulphide ore processed increased to 92% of the total from 80% in Q4 FY 2013 due to mining a consistent sulphide area of the Thakadu pit. Trucking operations from Thakadu to the Mowana Mine processing facilities, a distance of 70km, ran smoothly throughout the quarter.

Production levels for the three months ended 30 June 2013 are set out below:

Description	April	May	June	Total
2013	2013	2013	2013/2014	2013
Ore processed (Mt)	50,409	77,885	52,939	181,233
Cu grade (%)	1.79	2.01	2.29	2.03
Recovery (%)	61.8	89.9	91.6	83.6
Concentrate produced (Mt)	2,477	6,100	4,426	13,003
Copper produced in concentrate (Mt)		556	1,408	2,414

In April, there were some production issues around the performance of the mill, which was subject to vibrations following a routine production halt for three days for mill re-lining. April recoveries were 61.8% as a result of a small quantity of stockpiled oxide ore being processed. We identified the source of the vibrations and as a result have ordered new mill gear mechanisms which are expected to be available for installation in September 2013 with resultant necessary mill downtime. May results were considerably better with 89.9% recovery and production of 1,408 Mt of copper in concentrate following a return to only sulphide ore being processed.

In June, we experienced a shortage of process water, with resulting lower throughput to the mill and ore processed. However, this was offset by the higher grade of ore treated. Process water issues have been addressed by the drilling of two additional boreholes in the nearby Dukwe wellfield.

Mining operations at the Mowana Mine pit are planned to commence during Q2, with a production ramp up linked to mining volume reduction at Thakadu as the Thakadu resource moves towards depletion around the middle of calendar year 2014. As volumes drop at Thakadu Mine, the mining equipment will be moved across to the Mowana mine to effect the pre-stripping and ramp up.

Exploration drilling has continued during the fourth quarter in the greater Nakalakwana area targeting Iron Oxide Copper Gold mineralisation within the Matsitama Exploration Licence PL 17/2004; and in the near vicinity of Thakadu Mine to find additional mineable resources to add to the Company's existing reserves. The Company expects to provide an update later in the year.

The technical information in this announcement has been reviewed and approved by David De'Ath, BSc (Hons), MSc, GDE-Mining, MIMM and MAusIMM, the Company's Manager, Geology, of the Mowana Mine for the purposes of the current Guidance Note for Mining, Oil and Gas Companies issued by the London Stock Exchange in June 2009.

### **Notes to Editors:**

[African Copper](#) is an AIM and Botswana listed copper producer and exploration company, currently focused on Botswana. The Company's flagship project is the copper producing open pit Mowana Mine. ACU also owns the rights to the adjacent Thakadu-Makala deposit. Both deposits are situated on the highly prospective Matsitama belt, located close to Botswana's second largest city, Francistown, in the north-eastern part of the country.

This announcement contains forward-looking information. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future including, without limitation, statements regarding progress towards reaching sustained commercial production levels, positive indications at Thakadu of sulphide ore availability, the stage of development and resulting improvements to efficiency relating to planned upgrades are forward-looking information. This forward-looking information reflects the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking information is subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things, risks related to failure to convert estimated mineral resources to reserves, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, the possibility that actual circumstances will differ from the estimates and assumptions used in the current Thakadu mining plan, future prices of copper, unexpected increases in capital or operating costs, possible variations in mineral resources, possible delays or ability to contract the necessary transportation arrangements between Thakadu and Mowana, grade or recovery rates, failure of equipment or processes to operate as anticipated, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental consents, permits, licences and registrations and political risks arising from operating in Africa and changes in regulations affecting the Company. All forward-looking information speaks only as of the date hereof and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although the Company believes that its expectations reflected in the forward-looking information, as well as the assumptions inherent therein, are reasonable, forward-looking information is not a guarantee of future performance and, accordingly, undue reliance should not be put on such information due to the inherent uncertainty therein.

### **Contact**

[African Copper Plc](#)  
Brad Kipp, Chief Financial Officer  
+1 (416) 847 4866  
[bradk@africancopper.com](mailto:bradk@africancopper.com)  
[www.africancopper.com](http://www.africancopper.com)

Tavistock Communications (PR and IR)

Simon Hudson  
+44 (0) 20 7920 3150

Canaccord Genuity Limited (NOMAD and Broker)  
Andrew Chubb  
+44 (0) 20 7523 8000

Canaccord Genuity Limited (NOMAD and Broker)  
Tarica Mpinga  
+44 (0) 20 7523 8000

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