

Tiger Resources Limited (ASX:TGS) Increases Kipoi Central Copper Reserve 112%

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Perth, Australia (ABN Newswire) - [Tiger Resources Ltd.](#) (ASX:TGS) (TSE:TGS) is pleased to announce a 112% increase in the estimated Ore Reserve for Kipoi Central Stage 2 open pit, the principal deposit at the Kipoi Copper Project in the Democratic Republic of Congo (DRC).

The Ore Reserve estimate was independently completed by Cube Consulting Pty Ltd (Cube) and updates the estimate previously reported on 9th January 2013.

Highlights

- 30.14Mt at 1.31% Cu for 394,500 tonnes of contained copper
- Kipoi Central Reserve increased 112% , or 208,200t tonnes (up from 186,300 tonnes)
- Copper grade in reserve increased by 10%
- Strip ratio for the Kipoi Central pit decreased by 33%
- Reduced strip ratio will lower operating costs per tonne of ore mined

The increase in the Kipoi Central reserve estimate is the result of additional drilling undertaken in 2013 and the inclusion of primary material in the mine plan following completion of successful metallurgical test work.

The increased reserve at Kipoi Central will be mined and processed through the Stage 2 solvent extraction electrowinning (SXEW) plant which is currently under construction and due to commence production in Q2 2014. The plant is expected to produce 25,000 tonnes of copper cathode in its first full 12 months of operation and 50,000 tonnes per annum in subsequent years.

Tiger is currently producing copper in concentrate from its Stage 1 heavy media separation (HMS) plant.

Production guidance for Kipoi for 2014 is 39,000 tonnes of copper in concentrate at an average operating cost of \$0.30/lb of copper produced, and 12,000 tonnes of copper cathode from the SXEW. Operating budgets for the SXEW are being prepared and will be advised once approved. The benefits of this increase in ore reserves will be announced with the economic assessment considering the increased grade and reduced stripping ratio.

Ore stockpiles and residues from the HMS plant will provide feed to the SXEW plant for the first two years of operations without the need for further mining. Site cash costs for the first two years of the SXEW operations are forecast to be \$0.72/lb.

Table 1 Kipoi Central Reserves for Stage 2 SXEW Project (estimated 30th November 2013)

Ore Reserves	Classification	Tonnes (Mt)	Copper Grade (%)	Copper (000't)
Kipoi Central	Proved	1.6	2.6	40.9
Kipoi Central	Probable	28.6	1.2	353.6
Kipoi Central	Total	30.1	1.3	394.5

Calculations are rounded to the nearest 100,000 tonnes; 0.1 %Cu and 100 tonnes Cu metal. Errors of rounding may occur.

Table 2 Kipoi Central Reserves for Stage 2 SXEW (estimated 9th January 2013)

Mineral Reserves	Classification	Tonnes (Mt)	Copper Grade (%)	Copper (000't)
Kipoi Central	Probable	15.5	1.2	186.3

The ore reserves stated in Table 1 have been generated using the following data:

- Copper price used in the optimisation and for estimation of the cut off grades \$3.00/lb
- Mining via open pit methods using the current mining costs
- Mining recoveries and dilution have been incorporated into the mineral resource model
- SXEW processing was selected as the preferred processing method
- Process recoveries were based on metallurgical testwork as detailed in JORC Table 1
- Cut-off grades were estimated after consideration of non-mining, break-even copper grade taking into account metallurgical recovery, site operating costs, royalties and revenues. The pit design was based on conventional pit optimisation techniques with detailed staged and final pit designs completed
- Due consideration was given to physical constraints and statutory charges, fees, royalties and taxes
- The marketing and delivery costs for the product were incorporated into the modelling activities
- The ore reserves were reported based on mineral resources classified as Measured and Indicated within the economic pit limits above the economic cut-off grade after due consideration of costs and physical constraints.

BACKGROUND

Tiger's 60%-owned Kipoi Project covers an area of 55 square km and is located 75km north-north-west of the city of Lubumbashi in the Katanga Province of the DRC. The project contains a 12km sequence of mineralised Roan sediments that host at least five known deposits: Kipoi Central, Kipoi North, Kileba, Judeira and Kaminafitwe.

The Company has reported JORC-compliant resources at four of the deposits: Kipoi Central, Kipoi North, Kileba and Judeira. The principal deposit is Kipoi Central, which contains a zone of high grade copper mineralisation within a much larger, lower grade global resource. Production targets are underpinned by estimated Ore Reserves which have been prepared by competent persons in accordance with the requirements of the JORC Code.

Tiger is undertaking a phased development at Kipoi, where the Stage 1 heavy media separation (HMS) plant is in production and on the basis of recently completed grade control drilling now expects to process 3.5Mt of ore grading approximately 7% Cu to produce a total of 132,000 tonnes of copper in concentrate over its 42 month life.

Construction of the Stage 2 SXEW plant commenced in January 2013 and is on schedule for first production of copper cathode in Q2 2014. The feasibility study (FS) for Stage 2 has confirmed the operation as a low-cost, high-margin project capable of producing 532,100 tonnes of copper cathode over eleven years, processing ore reserves from the Kipoi Central, Kileba and Kipoi North deposits and reject floats, slimes and medium grade ore stockpiles from the Stage 1 HMS operation. The Stage 2 site cash operating costs are forecast at \$0.72/lb for the first two years of the operation (no mining required).

It is envisaged that ore from Judeira and other deposits within the Kipoi Project area, as well as the Lupoto Project, will also be processed during the Stage 2 operations, providing additional returns and increasing the mineral resources available as feedstock to the Stage 2 SXEW plant. Increased resources will potentially increase the eleven-year mine life demonstrated in the feasibility study and/or annual plant throughput.

About Tiger Resources Limited:

[Tiger Resources Ltd.](#) (ASX:TGS) has established itself as a producing copper/cobalt company with excellent growth potential after making the transition from an explorer. We have a highly-rated portfolio of properties, all strategically located on the world renowned Katanga Copperbelt in the Democratic Republic of the Congo (DRC), central Africa.

Source:

[Tiger Resources Ltd.](#)

Contact:

Brad Marwood
Managing Director
Tel: (+61 8) 6188 2000
Email: bmarwood@tigerez.com

Stephen Hills
Finance Director
Tel: (+61 8) 6188 2000
Email: shills@tigerez.com

Nathan Ryan
Investor Relations
Tel: (+61 0)420 582 887
Email: nryan@tigerez.com

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