

# African Copper Plc: Production and Exploration Update for the Third Quarter of Fiscal 2014

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LONDON, UNITED KINGDOM -- (Marketwired - Feb. 11, 2014) - [African Copper Plc](#) (AIM:ACU) (BOTSWANA:AFRICAN COPPER) ("African Copper" or the "Company"), the AIM and Botswana listed copper production and exploration company, announces a production and exploration update for the third quarter of its financial year to 31 March 2014 ("Fiscal 2014").

## Summary

- For the third quarter of Fiscal 2014, the Company produced 2,499 metric tonnes ("Mt") of copper in concentrate, a marginal decrease on the same period last year but a substantial increase on Q2 this year.
- Following a planned 10 day shutdown in November, ore processed and copper production increased significantly in December.
- Geotechnical test work initiated to the north of the Mowana open pit, the results of which will be incorporated into studies for a proposed Mowana underground mine.
- January 2014 production of copper in concentrate maintained at the December 2013 level of 1,124 Mt, but with lower ore processed due to higher grades and recovery as higher grade sulphide ore from the adjacent Thakadu pit became available.

Mr Jordan Soko, Acting Chief Executive of African Copper, said: "Work during the November shutdown was completed successfully, on time and on budget. With the mill and processing plant now working efficiently and with higher grade ore available, our production operations are well positioned for the remainder of our financial year. "

For further information please visit [www.africancopper.com](http://www.africancopper.com).

## 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. African Copper 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.

## PRODUCTION

Production levels for the three months ended 31 December 2013 and for the month of January 2014 are set out below:

Description	Oct.				
2013	Nov.				
2013	Dec.				
2013	Total Q3				
2013/					
2014	Total Q3 2012/				
2013	Total Q2 2013/				
2014	Jan.				
2014					
Ore processed (Mt)		60,706		67,620	83,920
Cu grade (%)	1.36		1.21		1.48
Recovery (%)	76.3		91.0		90.5
Concentrate produced (Mt)		2,957		2,945	4,502
4,227					
Copper produced in concentrate (Mt)			632		743
2,577	1,862	1,124			

Copper produced in concentrates for the third quarter 2013/2014 FY decreased marginally by 3% and volume processed by 2%, compared to the same period last year.

During the three months to end December 2013, sulphide ore from the Thakadu pit constituted 99% of the total volume processed, with aggregate recoveries approaching 87%. Shortages of high grade sulphide ore from the Thakadu pit impacted October and November production levels primarily due to poor performance of the mining contractor in stripping sufficient hangingwall waste to expose sulphide ore for mining.

Plant throughput was affected during November due to a planned 10 day shutdown to replace the mill girth gear and mill pinion, and to reinforce the pinion sole plate. The work was completed successfully within the planned shutdown period and the mill is now running efficiently. As a result milling throughput increased markedly from 67,619 metric tonnes in November to 83,920 metric tonnes in December; and was also reflected by copper produced in concentrate increasing from 743 tonnes in November to 1,125 tonnes in December.

Heavy rains experienced in late January 2014 over the ore transport route from Thakadu to Mowana negatively impacted January production levels. The rains led to flooding of the Lepashe River and impeded trucking operations for several days.

## GEOLOGY/ EXPLORATION

Outcrop mapping was carried out over the high gravity anomaly south west of the Nakalakwana IOCG target, together with soil sampling, and updates made to the geological and alteration maps for this area.

A thorough review of all geological data in the Phute area was completed and possible targets for future RC drilling identified.

A ground magnetic survey was completed around the Thakadu pit to help in determining geological structure and reasons for termination of copper mineralisation east of the pit.

## NEAR MINE EXPLORATION

Logging of the five geotechnical boreholes north of the current Mowana open pit was completed and samples for geotechnical test work selected. The test work results will be incorporated in studies for the proposed Mowana underground mine.

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.

*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 the supply of sulphide ore from Thakadu and increasing throughput to raise production levels further towards the plant's capacity s 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, grade or recovery rates, failure of equipment or processes to operate as anticipated, accidents, labour disputes and other risks of the mining industry 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 INFORMATION**

### [African Copper Plc](#)

Brad Kipp, Chief Financial Officer  
+1 (416) 847 4866  
bradk@africancopper.com

Tavistock Communications (PR and IR)  
Simon Hudson/Nuala Gallagher  
+44 (0) 20 7920 3150

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

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