

African Copper Plc: Production and Exploration Update for the First Quarter of Fiscal 2015

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LONDON, UNITED KINGDOM -- (Marketwired - Aug. 18, 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 first quarter of its financial year to 30 June 2014.

Summary

- For the first quarter of fiscal 2015, the Company produced 2,703 metric tonnes ("Mt") of copper in concentrate.
- Ore processed while increasing to 169,565 Mt from the previous quarter's 163,391 Mt, continued to be affected by a lack of good quality ore from the Thakadu Pit due to the backlog waste stripping required; however the new mining contractor Diesel Power, that commenced operations in April 2014, is beginning to reduce this backlog. Improved ore production from the Thakadu Pit is expected in the coming quarter.
- The Mowana Process Plant had above target availability, but variable utilization due to erratic ore supply from Thakadu during the quarter.
- Infill drilling in the Thakadu Pit was carried out to allow updating of the Thakadu geological model; and infill drilling started in the Mowana Pit to enable re-categorisation of Inferred resources to Measured and Indicated resources, for incorporation into the Mowana Life of Mine Plan.

Mr Jordan Soko, Acting Chief Executive of African Copper, said: "We are pleased with the mining progress that Diesel Power is making at the Thakadu Pit. With improved ore production from Thakadu and more stable operating conditions at the Mowana Plant we are well positioned to increase production levels for the remainder of our financial year".

For further information please visit 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 30 June 2014 and previous periods are set out below:

Description	Apr. 2014	May. 2014	June. 2014	Total Q1 Fiscal 2015*	Total Q1 Fiscal 2014*	Total Q4 Fiscal 2014*	Total Q4 Fiscal 2015*
Ore processed (Mt)		65,232	48,017	56,316	169,565	181,200	169,565
Cu grade (%)	1.99	2.41	0.83	1.72	2.03	1.99	1.72
Recovery (%)	92.9	94.4	87.2	92.6	83.6	90.0	92.6
Concentrate produced (Mt)		4,767	4,038	1,964	10,769	10,769	10,769
Copper produced in concentrate (Mt)			1,204	1,092	407	2,703	1,092

*Fiscal 2014 is for the year ended 31 March 2014 and Fiscal 2015 is for the year ended 31 March 2015

Copper produced in concentrate for the first quarter Fiscal 2015 decreased by 12.1% and volume processed

decreased by 6.4%, compared to the same period in Fiscal 2014.

During the three months ended June 2014, ore mined from the Thakadu Pit continued to be affected by the previous mining contractor's low levels of waste stripping; as a result ore processed only increased marginally to 169,565 Mt from 163,391 Mt in the fourth quarter of Fiscal 2014. The new mining contractor Diesel Power started mining operations at Thakadu during April 2014, and mining productivity has increased during this quarter with inroads being made to the backlog waste stripping required to expose ore. Improved ore production from the Thakadu Pit is expected during the coming quarter. Tonnages mined by Diesel Power since April 2014 were as follows:

(000's Mt)	April	May	June	July
	712	859	888	911

Plant utilisation and throughput continued to be affected during the first quarter of Fiscal 2015 by the lack of ore available to be transported from Thakadu, and the time taken to accumulate sufficient live ore on the ROM pad for crushing. When ore was available from Thakadu, transportation occurred with no problems. Ore processed fluctuated during the current quarter, and copper in concentrate produced increased to 2,703 Mt from 2,515 Mt during the fourth quarter of Fiscal 2014, primarily due to improved ore grade during April and May 2014. Only low grade ore was mined and fed to the plant in June 2014, as waste stripping at Thakadu continued in order to expose high grade ore.

GEOLOGY/ EXPLORATION

At the Thakadu Open Pit a total of nine reverse circulation drillholes were completed during the quarter to redefine the Thakadu ore body and the Thakadu geological model has been updated based on this drilling.

A reverse circulation drilling programme comprising seventeen drillholes started at the Mowana Open Pit during June 2014. Results will be used to move Inferred Resources to the Measured and Indicated categories, for incorporation into the life of mine plan.

At Matsitama exploration activities during the quarter continued within the PL16/2004 and PL17/2004 prospecting licences, with work focused on the Phute and Nakalakwana targets.

At Phute a total of thirteen reverse circulation drillholes comprising 2,170 metres were completed. Low grade mineralisation, 0.4 to 0.8% TCu in the form of sulphides (pyrite and chalcopyrite) and oxides (malachite and chrysocolla) were intersected in both the north and south limbs of the target.

Following a review of soil geochemistry and drillhole data from previous programmes at Nakalakwana West, anomalous targets were tested using reverse circulation drilling. A total of six drillholes comprising 1,051 metres were drilled with traces of pyrite and chalcopyrite seen in the holes. Further geophysical surveys will be used to identify deeper targets in this area.

Renewals for extension of the main Matsitama prospecting licences PL14/2004, PL15/2004, PL16/2004 and PL17/2004 were submitted to the Ministry of Minerals, Energy, and Water Resources during the quarter.

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 Resident Geologist, 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 mining progress at Thakadu, improved ore production from Thakadu in the coming quarter and the expectation that production levels will increase for the remainder of the financial year 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, 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 and Mowana mining plans, 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

Brad Kipp, Chief Financial Officer

[African Copper Plc](#)

+1 (416) 847 4866

bradk@africancopper.com

Simon Hudson/Nuala Gallagher

Tavistock Communications (PR and IR)

+44 (0) 20 7920 3150

Neil Elliot/Tarica Mpinga

Canaccord Genuity Limited (NOMAD and Broker)

+44 (0) 20 7523 8000

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