

# Melior Resources Inc. Provides Clarification of Previous Press Release and Restart of Goondicum Mine

05.09.2014 | [Marketwired](#)

TORONTO, ONTARIO--(Marketwired - Sep 5, 2014) - [Melior Resources Inc.](#) (TSX VENTURE:MLR) ("Melior") is providing clarification regarding its press release of August 27, 2014 (the "Prior Press Release") and the restart of the Goondicum mine. Melior has commenced the upgrade and restart of the Goondicum mine which it expects to complete during the quarter ending June 30, 2015. Melior acquired the Goondicum ilmenite mine through its acquisition of Belridge Enterprises Pty Ltd, which was completed in May of 2014. Highlights of the restart include:

- Expected 50% increase in throughput of the processing plant to 375 tonnes per hour;
- Installation of additional equipment to enhance product quality and recovery as well as plant availability; and
- Construction of a new access road to the mine, reducing haulage distance to port by approximately 35%, or 100km.

The Goondicum mine has been in operation several times previously producing and selling over 60kt of ilmenite. The Prior Press Release noted that these upgrades will build on the A\$120 million of historically invested capital and are expected to result in increased production and significantly lower operating costs than those previously achieved by the mine and, as such, are expected to position the mine's cost base in the lowest quartile, ensuring economic production across market cycles. These expectations represent management's objectives based on its internal analysis and studies of project scope, capital costs and production plans (the "Internal Analysis") which have included detailed mechanical and electrical design as well as quotes on equipment and construction work packages. However, the Internal Analysis relies in part on inferred resources and does not constitute a preliminary feasibility study or a feasibility study for the purposes of National Instrument 43-101. As a result, the Internal Analysis is subject to increased uncertainty and technical and economic risks of project failure and there can be no assurance that management's expectations will be achieved.

Once restarted, the Goondicum mine will use basic open-pit mining and processing techniques and is expected to produce approximately 200,000 tonnes per annum of ilmenite and associated apatite from its resource base of 1.9 million tonnes of indicated and 1.93 million tonnes of inferred in-situ ilmenite resource. The operation is expected to employ approximately 80 personnel directly and through direct contractor relationships from the local service centres of Monto and Bundaberg.

The Prior Press Release noted that the pre-commissioning capital budget for the restart is A\$13 million which will be invested over an eight month construction period, and will be followed by a subsequent phase of commissioning and ramp-up. This capital cost budget is based on the Internal Analysis and as noted above is subject to increased uncertainty and risks and there can be no assurance that the actual costs will not materially exceed such budget. As of 30 June 2014 Melior held C\$18.5 million in cash available to fund these capital costs. Melior has entered into letters of intent with several key potential customers, many of whom were previous customers of the Goondicum mine. Melior intends to negotiate binding offtake agreements with these and/or other potential customers prior to commencement of commissioning of the projects.

Mark McCauley, CEO of Melior, commented, "We are excited to commence the restart of the Goondicum operations. It is a substantial milestone for Melior, transitioning the company to producer status."

## About Melior

Melior is the owner and operator of the Goondicum mine, a past-producing ilmenite and apatite mine

strategically located in Queensland, Australia. Melior is committed to restarting and expanding the Goondicum operations. Further details on Melior and the Goondicum mine can be found at [www.meliorresources.com](http://www.meliorresources.com) and regulatory filings are available on SEDAR.

Melior is incorporated under the provisions of the Business Corporations Act (British Columbia) and has a registered office in Toronto, Ontario. Melior is classified as a Tier 1 Mining Issuer under the policies of the TSX Venture Exchange.

## READER ADVISORY

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

## Forward-Looking Statements Disclaimer

Certain information contained in this news release constitutes forward-looking information under the provisions of Canadian securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the use of forward-looking terminology such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "projects", "potential", "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, "occur" or "be achieved" or the negative connotation. Readers are cautioned that the material assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise. This news release includes disclosure about the restart and commencement of production of the Goondicum mine. The costs and expected results of the restart of the Goondicum mine disclosed in this news release are based on the Internal Analysis and as noted above are subject to increased uncertainty and risks and there can be no assurance that these costs and expected results will not vary significantly from management's current expectations, including as a result of delay and interruption to the re-start program, increases in capital costs, commodity prices, lack of binding sale contracts, and exploration and operating development risks. Actual results, performance or achievement could differ materially from those expressed in, or implied by, this forward-looking information and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits Melior will derive therefrom. Melior disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Certain of these risks are described in more detail in the filing statement dated May 15, 2014 filed under Melior's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

## Contact

### [Melior Resources Inc.](#)

Mark McCauley  
Chief Executive Officer  
+61 7 3233 6300  
[info@meliorresources.com](mailto:info@meliorresources.com)  
[www.meliorresources.com](http://www.meliorresources.com)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/181521--Melior-Resources-Inc.-Provides-Clarification-of-Previous-Press-Release-and-Restart-of-Goondicum-Mine.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).

---