

Altura Mining Limited: Pilgangoora Tenement Acquisition & Project Update

21.04.2016 | [ABN Newswire](#)

Perth, Australia - [Altura Mining Ltd.](#) (ASX:AJM) (OTCMKTS:ALTAF) ("Altura" or the "Company") is pleased to announce the execution of transfer documents for the E45/2363 tenement at its 100% Altura owned Pilgangoora Lithium Project in Western Australia's Pilbara region. The additional tenement has been acquired from Atlas Operations Pty Ltd (Atlas) and provides further exploration ground to expand Altura's strategically located tenement package of 11,569 hectares (see Figure 1 over). Transfer documents have been submitted for approval by the Western Australian Department of Mines and Petroleum.

ALTURA PILGANGOORA LITHIUM PROJECT (100% ALTURA)

- Acquisition of E45/2363 from Atlas Operations Pty Ltd (Atlas)
- Expanded tenement package now totals 11,569 hectares covering three (3) Exploration Licences, one (1) Prospecting Licence and two (2) Mining Lease Applications over highly prospective lithium ground
- Diamond drilling program commenced to provide feedstock for further metallurgical testing and geotechnical data for the planned mining area
- Evaluation underway on prospective areas of the overall tenement package

The completion of the Feasibility Study (FS) was a significant milestone as the mining development is fast tracked towards production in Q3 2017. Altura would also like to take this opportunity to correct a statement in the ASX release of 11 April 2016 where the release incorrectly stated the Definitive Feasibility Study (DFS) would be completed in Q3 2017 - the DFS is scheduled for completion in Q3 2016.

Altura has also commenced a drilling program at Pilgangoora with the immediate focus to deliver additional spodumene ore feedstock for additional metallurgical testing and geotechnical assessment to support the mine design parameters.

In addition to the current drill program Altura has plans underway to conduct a multi-focus supplementary drilling program focussed on delivering the following:

- Upgrading existing Inferred Resources to Indicated Resources within the initial pit shell - once upgraded to Indicated Resources, the Ore Reserve estimate can be expanded to include this inventory with the application of modifying factors
- Resource extension and exploration drilling - given Altura's vast tenement holdings and increased knowledge of the spodumene rich pegmatite trends the Company will expand its focus in the northern and western tenement sections of E45/2287 with an aim to adding resources to the existing inventory

Refer to Figure 1 in link below for resource target areas to be tested by further drilling and proximity to other Pilgangoora lithium discoveries. Significant potential exists to increase both the current mineral resource of 35.7 million tonnes (see Table 2) and ore reserve estimate via upgrading portions of the current inferred resources in order to convert to probable ore reserves and additional exploration drilling in previously untested areas of the tenements.

Altura's Pilgangoora deposit will be extracted by open pit methods enhanced by the shallow and thick mineralisation allowing spodumene ore to be mined from the commencement of mining. The FS has highlighted a very attractive LOM strip ratio of 2.7:1 providing Altura with a very low operational mining cost. The project contains a Maiden Ore Reserve estimate of 18.47Mt of Probable Reserves (see Table 1) which underpins the initial 12+ year mine plan. Low grade ore stockpiled during mining will be processed after year 12 until Year 15.

Altura believes that any remaining approvals required in order to commence the development can be achieved within the planned development timeline. Altura's Pilgangoora Lithium project is ideally located in the well established Pilbara mining region of Western Australia with close proximity access to port and Asian markets.

Production is planned for third quarter 2017 after a nine month construction period which will place Altura in an elite group of near term lithium supply companies.

The Pilgangoora Lithium Project area is approximately 123km drive from the town of Port Hedland. Road access to the site is via the Great Northern Highway and then Shire roads and station tracks. The Pilgangoora Mining Lease Application tenements, covering the resource modelling area, are M45/1230 and M45/1231 and cover an area of 394 hectares. The objective is to develop the Pilgangoora Lithium Project on the basis of a concentrator plant producing spodumene concentrate at 6% Li₂O from an average feed to a plant of between 1.15 - 1.20% Li₂O.

The FS was completed at the end of Q1 2016 and then underwent rigorous internal and external peer reviews earlier this month before its public release on 11 April 2016. The Pilgangoora Lithium Project seeks to develop mining, processing, logistics and support infrastructure to commence mining and processing of 1.4Mtpa of ore to produce approximately 215,000 tonnes of lithium spodumene concentrate per annum, commencing Q3 2017. The overall life of mine (LOM) is expected to be 15 years, based on an indicated and inferred resource of 35.7Mt (JORC 2012).

Concentrate will be exported by ship from Port Hedland to lithium producers, predominantly in China, for further processing into a wide range of lithium chemicals, including lithium carbonate (standard and battery grade), lithium hydroxide, lithium metal, and lithium chloride.

For further information on the Feasibility Study, please refer to the ASX announcement on 11 April 2016.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/48JVYA73>

About Altura Mining Limited:

[Altura Mining Ltd.](#) (ASX:AJM) is a multi-faceted miner with significant lithium and coal projects in Australia and Indonesia and a diverse minerals exploration portfolio. With experienced leadership and a strong and supportive shareholder base, Altura's success is further underpinned by its solid suite of exploration and development projects. The company's Main focus is the development of its 100% owned Pilgangoora Lithium project in Australia. Altura also has interests in the producing Delta Coal project in Indonesia, and the Tabalong Coal project which is in the final stages of approvals before mining commences.

Contact:

James Brown Managing Director
[Altura Mining Ltd.](#)
T: +61-427-988-898
www.alturamining.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)
Die URL für diesen Artikel lautet:
<https://www.rohstoff-welt.de/news/228312--Altura-Mining-Limited--Pilgangoora-Tenement-Acquisition-und-Project-Update.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](#).