Venus Metals Corporation Limited: Impressive Albion Process Results Received for Youanmi Ore

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Perth, Australia - West Australian focused gold exploration and development company, Rox Resources Ltd. (ASX:RXL), in conjunction with its joint venture partner Venus Metals Corporation Ltd. (ASX:VMC) is pleased to provide an update on metallurgical testwork recently conducted on the Youanmi Deeps Resource, located within the OYG JV area (Rox 70% and Manager, VMC 30%).

Albion Process amenability testwork was completed this month as part of a broader assessment of a suite of gold processing options including standard cyanide leach, roasting, pressure oxidation and ultrafine grind ("UFG") followed by atmospheric cyanide leaching.

The testwork was conducted by Orway Mineral Consultants utilising Core Technologies Albion Process technology.

The Albion Process has emerged as the most suitable method for treatment of Youanmi Deeps Resource with an average gold extraction of 92.2%. The Albion process offers substantial capital and operating cost benefits, in conjunction with recovery benefits, in comparison to other processing methods studied.

Further sampling has been undertaken to allow feasibility study level testwork to commence in January 2022.

Rox Managing Director Alex Passmore commented:

"In October 2021 (ASX release 6 October 2021) we reported excellent gold extraction results via the POX (Pressure Oxide Leach) process noting a step change increase from historical extraction rates achieved by Gold Mines of Australia in the Deeps Resource. At the time we noted that other oxidation process technologies were still under consideration, and with these more recent results we have demonstrated that the Albion Process achieves very high gold extraction rates (in line with the POX extraction rates) and is likely to be delivered with lower capital and operating costs. We look forward to the next more detailed round of test work which will incorporate larger sample volumes, for which sample collection began last week on site." Metallurgical Testwork Results

The Albion testwork undertaken shows very high extractions, i.e. similar to those achieved with the POX process reported in October 2021 (Table 1*). Of note is the much lower reagent consumption rates which in turn delivers a lower operating cost. The Albion Process also has a lower initial capital cost on current internal estimates.

Albion amenability testwork was undertaken to determine whether the process should be considered as part of the next phase of testwork. The Neutral Albion Leach testwork was done to target 60 - 75% sulphide sulphur oxidation. The testwork involved ultrafine grinding to around 10microns, acid addition to get the process started and then limestone addition to maintain pH / ORP. The following conditions were selected:

Indicative Albion Process Flowsheet

The following flowsheet description* is based on the GPM Gold Project Flowsheet as described in: "MAKING THE RIGHT SELECTION: A COMPARATIVE ANALYSIS FOR THE TREATMENT OF REFRACTORY GOLD CONCENTRATES" (Glencore Technology Website).

In the Albion Process flowsheet, the flotation concentrate thickener underflow is pumped to an IsaMill feed pump box where it is combined with media before being pumped to the IsaMill. The regrind mill is specified to achieve a grind size of 80% mass passing of around 10 microns. The discharge slurry is then pumped to an agitated concentrate storage tank with typically eight hours surge capacity to allow the leach to continue to operate when IsaMill maintenance activities are performed.

The concentrate slurry is then transferred to one of the first three Albion Process leach reactors. The oxidative leach circuit flowsheet typically consists of six Albion leach reactors fabricated from lean duplex alloy steel connected with launders allowing tank by-passing during maintenance events. Each reactor is

fitted with a dual impeller agitator, with oxygen delivered by a bank of six supersonic HyperSparge oxygen gas injection lances. The process is designed to run auto thermally at or around 93oC.

The pH in each reactor is maintained between 5.0 to 5.5 through dosing of limestone slurry. The limestone slurry is typically produced in an on-site limestone milling plant. The limestone is usually milled to an 80% mass passing size of 75 micron in a ball mill operated in closed circuit with cyclones. The cyclone overflow reports to an agitated distribution tank and circulates through the oxidative leach circuit by ring main.

Oxygen for the Albion Process and CIL is provided by Vacuum Pressure Swing Adsorption plants. The turndown capability in the plants means the oxygen generating capacity can be reduced when less oxidation is required.

The leach discharge is around 30% solids and is mixed with flotation tailings before feeding the CIL circuit. The Albion Process residue treated in the CIL circuit is characterised by low lime and cyanide consumption as a result of the continual neutralisation of iron and acid through the addition of the alkali limestone during oxidation. This process also prevents the formation of element sulphur. Next Round of Samples for Feasibility Level Testwork

The next round of testwork will include at least 5 potential mining domains, each made up of composite samples taken from approximately 45 individual diamond drill core intervals comprising of mainly half and quarter NQ drilling core (Figure 3*).

The next testwork phase will include flotation grind size and reagent suite optimisation, Albion optimisation testwork, Ultrafine Grind energy signature plots, engineering data tests (viscosities, tailings characterisation, thickener tests etc.) and comminution characterisation. Optimisation work is typically on a Master Composite sample that is representative of the overall resource blend, with variability confirmation testwork targeting grade, lithology, and depth.

*To view tables and flowsheet schematics, please visit:
https://abnnewswire.net/lnk/32142DG1

About Venus Metals Corporation Limited:

Venus Metals Corporation Ltd. (ASX:VMC) is a West Australian based Company with a focus on gold and base metals exploration. The Company aims to increase shareholder value through targeted exploration success on its projects.

The Company's major gold project is the Youanmi Gold Mine, located 500km north east of Perth. The Youanmi Gold Mine is now jointly owned by Venus Metals (30%) and Rox Resources Limited (70%) (OYG JV); Indicated and Inferred Resources of the mine is 1.7 million ounces of gold.

Exciting new discoveries at the Youanmi Gold Mine have been made at the Grace prospect in footwall granites where very high grades of free milling gold have been intersected, including 25m @34.7g/t Au from 143m (RXRC 287) and 13m @60.49 g/t from 181m (RXRC 239). The Grace Prospect may substantially add to the Youanmi Gold Mine resources.

Source:
Venus Metals Corporation Ltd.

Contact:

Matt Hogan Managing Director Venus Metals Corporation Ltd. Tel: +61 8 9321 7541

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