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MINING BULLETIN

The full story: In-depth news and analysis

BARRICK GOLD SEALS DEAL TO REVIVE MULTI-BILLION DOLLAR REKO DIQ MINE DEVELOPMENT

Chilean copper giant Antofagasta will accept \$US900M as compensation for its withdrawal from a multilateral agreement to end the 11-year-old lockdown of one of the world's largest undeveloped copper-gold deposits, the Reko Diq project in Pakistan.

MORE OPPORTUNITIES FOR LOCAL ENGINEERS IN REVISED MOUNT PEAKE DEVELOPMENT STRATEGY

International metallurgical engineer SMS has effectively acknowledged that local knowledge is the key to mastering the supply chain, logistics and costs challenges of the pandemic-afflicted global economy, approving a revised development strategy for Australia's potential world-class Mount Peake critical and battery metals project.

RIO TINTO \$2.7B BID FOR MORE EFFICIENT OYU TOLGOI PARTNERSHIP WITH MONGOLIA

Rio Tinto launches a \$US2.7B cash bid to take a direct 66% stake in the massive Oyu Tolgoi copper-gold project in the Gobi Desert to strengthen its copper portfolio and establishing a simpler and more efficient partnership structure with the Mongolian government.

ANGLOAMERICAN: RECORD FY/CY 21 HEADED BY \$8.5B PROFIT

AngloAmerican turns in a record financial Dec 2021 year with profit up to \$8.56B from \$2.08B, EBITDA 111% better to a record \$20.6B and overall revenue up 63% to \$41.55B

RUSSIAN AGGRESSION FORCES INTERNATIONAL MINERS TO HALT UKRAINE PROJECTS

Repercussions of Russia's military bastardry halt Ukraine mines while companies across


METALLICA MINS: REPORT ENVISAGES 2025 START FOR \$2B+ REVENUE SILICA PROJ
BRISBANE, Mar 21

A new study on **Metallica Minerals'** Cape Flattery **Silica Sand** Project in Queensland, **Australia**, has flagged an initial 25-year LoM operation returning cash revenue of \$A2,127M.

The pre-feasibility study confirms the project can be a long-life project producing high-quality silica sand for the booming Asia-Pacific glass manufacturing markets supplying the solar panel industry, with the PFS returning a pre-tax NPV8 of \$290M and IRR of 34.9%.

Capital costs are estimated at \$79M with a payback from commencement of production of 3.9 years, and a LoM capex of \$113.9M, based on a maiden ore reserve of 46Mt @ 99.18% SiO₂ within a mineral resource of 53.5Mt @ 99.19% SiO₂.

LoM operating expenses are estimated at \$1,159M for LoM EBITDA of \$952M. Production is expected to start in Q2, 2024, with 1st export in Q3, 2024, following DFS approval in Q2 2022.

Metallica Minerals Limited

Exchange Code: ASX:MLM

Website: <http://www.metallicaminerals.com.au>

Brisbane-based explorer/developer with interests in bauxite, zircon-rutile, nickel-cobalt-scandium and graphite focusing on the Cape York HMS-bauxite project and Esmerelda graphite project in N Qld

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