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Mining



Cape Flattery will get Metallica Minerals everywhere as project lifts Measured and Indicated resources by 74%

Mining

April 11, 2022 | Special Report

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Confidence in Metallica's Cape Flattery Silica Sand project just went through the roof after infill drilling boosted Measured resources by 74% to 16.7Mt at 99.26% silicon oxide.

Overall, Measured and Indicated resources have increased from 47.8Mt at 99.18% silicon oxide to 51.9Mt at 99.18% silicon oxide, with the Measured resource area containing the initial mining site for the project.

Metallica (ASX:MLM) says it's this area that contains the highest silica grades and lowest iron content, with its location close to the planned processing and transhipping facilities which will minimise material movement and costs.

The upgraded resource and a new ore reserve will be used in the definitive feasibility study (DFS) that is currently underway.

Samples collected within the measured resource area from the August 2021 drilling program have been composited to produce a representative bulk sample for metallurgical test-work, currently being processed by Minerals Technologies for plant design purposes.

Increased confidence in Cape Flattery

MLM executive chairman Theo Psaros said the company is pleased with the significant upgrade, which will underpin its goal of producing around 1.3Mtpa of silica sand from a ROM production of 1.8Mtpa

"The updated resource continues to give us confidence in our project and that we can use these results in our upcoming definitive feasibility study that is currently underway," he said.

Upcoming CFS work plan

There are several activities already underway to advance the Cape Flattery Silica project.

These include:

- The definitive feasibility study started in Q2 of 2022, it's a DFS for CFS
- Further bulk metallurgical test work is currently underway with Mineral Technologies
- Continue environmental studies and field work, leading to the lodgement of the site specific EA in early Q3 2022;
- Lodgement of a Development Application for the purpose-built jetty in early Q3 2022 to build a barge-loading facility to tranship silica sand onto Ocean Going Vessels; and
- Progress key agreements with the Traditional Landowners.

Metallica Minerals share price today:

MLM Metallica Minerals Ltd				
Mkt Price	High	Open	Volume	
\$0.031			0	
0.00 0	Low	Prev. Close	Turnover	
10:04 am		\$0.031	\$0	
\$0.04	Jul	Oct	2022	Apr
\$0.035				\$0.04

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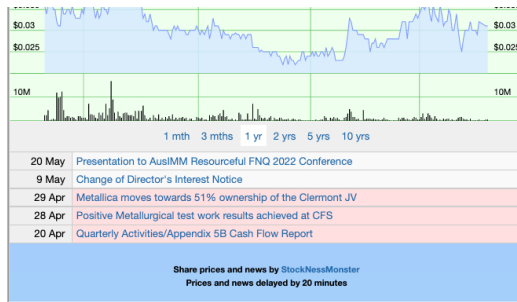
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