

Metallica Minerals Limited

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Metallica Minerals upgrades heavy mineral sands resource at Queensland project

Metallica Minerals (ASX:MLM) has upgraded its Urquhart Point Project in Queensland to a Measured and Indicated Resource of 3.17 million tonnes at 6.16% heavy minerals.

This compares to its previous Indicated Resource of 3.22Mt at 6.47% HM.

The heavy mineral sand resource is shallow, occurring from surface to an average depth of 2 metres to 3 metres, and has low slime (or clay) content averaging 1.5%.

It consists of a variable suite of both valuable HM assemblage (zircon, rutile and ilmenite) and also approximately half iron oxide sands.

Contained tonnages of VHM in the resource is estimated at 20,700 tonnes of zircon, 23,500 tonnes rutile and 24,800 tonnes ilmenite.

The mineralised sand bodies have simple flat shapes, tight depositional control, good continuity and lack of cover or overburden should make the deposits visually definable and easy to mine cleanly.

There is very good potential to high grade a number of areas if required, particularly in the northern zone.

Planning is advanced for the development of a simple mining and treatment operation at Urquhart Point, designed to produce a high grade mixed heavy HM concentrate.

A Feasibility Study is well underway for the development of a mining and gravity concentration processing operation at Urquhart Point designed to produce a high grade HM mixed concentrate of zircon, rutile, ilmenite and mostly iron oxides.

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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Price: 0.012

Market Cap: \$3.89 m

1 Year Share Price Graph



Share Information

Code: MLM

Listing: ASX

52 week High Low
0.042 0.011

Sector: Mining

Website: www.metallicaminerals.com.au

Company Synopsis:

Metallica Minerals Ltd (ASX:MLM) is listed on the Australian Securities Exchange.

action@proactiveinvestors.com

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