

Metallica Minerals Ltd

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Metallica Minerals defines significant bauxite potential in Queensland

Metallica Minerals (ASX:MLM) has identified extensive bauxite in a review of its Cape York tenement portfolio in Queensland.

The bauxite potential has become so apparent that Metallica has adopted a dual Heavy Mineral Sands - bauxite project focus and strategy for Western Cape York.

The project has been renamed "Cape York HMS & Bauxite Project", and lies within the established export grade bauxite province, and potentially also a HMS province.

Strong synergies and cost savings exist for the exploration, evaluation and possible future development of Cape York mining, transport, barging, export shipping infrastructure for both HMS and bauxite deposits.

Particularly the projects in close proximity, such as Urquhart Point and Vrilya Point as potential dual development hubs.

Within Metallica's 2,500 square kilometre exploration tenement portfolio lies 15 bauxite Exploration Target areas.

These include coastal bauxite targets near Vrilya Point, 160 kilometres north of Weipa, in addition to existing HMS targets and deposits such as T16 nearby.

First pass reconnaissance sampling over mapped bauxite has confirmed potential for export quality bauxite within the Urquhart Point tenement, and an initial combined bauxite Exploration Target across all Metallica holdings is in the range of 47Mt to 138Mt.

Increasing bauxite demand and prices are expected to intensify due to the simultaneous major reduction in bauxite supply from Indonesia and India, and increased demand for alumina to supply rising aluminium production and consumption in China, India and the Middle East.

Near term work plans involve grid drilling of Urquhart Point and Vrilya, in conjunction with HMS targets in the current quarter, subject to funding.

Metallica also intends to develop a conceptual exploration and development plan to identify accessible Direct Shipping Ore bauxite to be simply mined, screened and trucked to a barge-ship operation, as planned for Urquhart Point Heavy Mineral Sands project.

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Price: A\$0.018

Market Cap: A\$5.83M

1 Year Share Price Graph



Share Information

Code: MLM

Listing: ASX

52 week	High	Low
	A\$0.04	A\$0.01

Sector: Mining

Website: www.metallicaminerals.com.au

Company Synopsis:

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

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