

Tango Mining

13:53 21 Dec 2017

Tango Mining renews three Exxaro coal contracts; updates on operations

Tango Mining Ltd (CVE:TGV) updated on operations in South Africa and Angola, saying three coal mine operations and maintenance contracts have been renewed for three years to June 2020.

These are in respect of three Exxaro mines -Dorstonein East, West and Forzando.

The contracts call for a minimum target of 6.24mln tonnes to be processed per year.

Between January 1 this year and November 30, total throughput for the mines was 6.43mln tonnes, which was within 1% of the year-to-date budget of 6.49mln tonnes.

There has been a significant turn-around in global coal prices and there is a positive outlook for 2018. Thus, Tango has a continued development plan in place to grow the business, it noted.

At the Oena diamond mine in South Africa, a total of 29.02 carats has been recovered since November 16, including one diamond of 12.7 carats.

Due to Christmas, processing of ROM (run of mine), tailings and bantam material was discontinued on December 13 but will recommence on January 18 next year.

Contractor Bluedust's due diligence has been extended to February 28 next year, to allow time for additional equipment to be moved to the site and the processing flow sheet to be modified to consider operations at Oena over the past month.

Meanwhile, Tango took operational control of Txapemba, an 84 sq km concession - in Angola on October 23 this year

It is continuing its geological assessment of the property, which will result in the development of a work plan and plans to begin alluvial diamond production testing in January next year.

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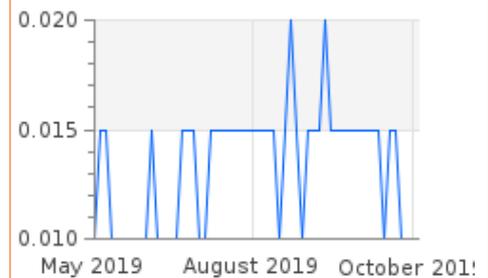
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Market Cap: \$0.00

1 Year Share Price Graph



Share Information

Code: TGV

Listing: TSX-V

Sector: Mining

Website: tangomining.com

Company Synopsis:

Tango Mining Limited (TSX-V:TGV) is a Canadian diversified junior mining company. Tango via its South African subsidiaries hold three thermal coal, metallurgical and processing plant and engineering contracts that process 6.5 Mt of coal per annum, with clientele that include Exxaro.

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