NAE complete preliminary mining study at Redmoor

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Wednesday, 9th March 2016

ASX-listed New Age Exploration Ltd. have announced positive results from preliminary mining and processing studies for its Redmoor tin-tungsten project in south east Cornwall, UK.

Two underground mining options have been explored by technical consultants, Mining One, both using a bench stoping with backfill method based on the 2015 inferred mineral resource. The bulk option uses a 0.4% cut-off grade to exploit 8.1 Mt at 0.67% Sn eq. and includes mining the majority of high grade lodes and sheeted vein system at Redmoor. The high grade option uses a 0.5% cut-off to extract 3.5 Mt at 0.99% Sn eq. and also involves mining the high grade lodes, but much less of the sheeted vein system. Whilst cost estimates based on inferred resources can't be released to the market, internal studies have demonstrated promise for both a standalone base case operation and an alternative toll processing option using the existing nearby mineral concentrator at the Drakelands tungsten-tin mine near Hemerdon.

An initial mineral processing study has also been undertaken showing that the Redmoor ore is coarse grained, with high recoveries and low processing costs. Incorporation of a pre-concentration stage would lead to rejection of some 40% of material from crushed ore with minor metal losses. A 55% Sn tin-in-concentrate product could be produced with 68% Sn recovery and 72% WO3 recovery.

The company is currently planning a 3-phase exploration drilling program focussed on the high grade lodes with the aim of converting exploration targets to inferred resources and upgrading inferred resources to the indicated resource category.