



Pumpkin Hollow targets 1.7Mt copper output

THE independent feasibility study for Nevada Copper Corp's Pumpkin Hollow iron-oxide copper-gold project (*picture*) in Nevada has designed an economically viable combined open-pit and underground operation.

The study was prepared under the direction of consultant Tetra Tech, which designed an open-pit mine capable of producing 60,000short t/d (about 54,400t/d) of ore, with a further 7,500short t/d from underground mining.

The mine plan would exploit open-pit reserves at the North and South deposits, with underground reserves mined at the East and E2 deposits.

Category	Type	Mt	Cu (%)	Au (g/t)	Ag (g/t)
Reserves					
Proven	Open pit	11.2	1.58	0.38	7.4
	Underground	21.2	1.50	0.21	5.2
Probable	Open pit	123.7	0.47	0.07	2.1

Overall reserves were estimated to contain 1.9Mt of copper, 27.3oz of silver and 952,000oz of gold.

Additional iron-ore mineralisation in the form of magnetite was not included in the feasibility, but further work would be conducted and the results included in a planned update to the feasibility study.

The processing plant was designed to use conventional technology, including a single semi-autogenous grinding mill, a secondary ball mill and flotation, thickening and pressure filtration, yielding a 25.5% copper concentrate with by-product silver and gold.

Average annual copper-in-concentrate production was estimated at 124,000t, and life-of-mine metals output (over an 18-year life) was forecast at 1.7Mt of copper, about 642,000oz of gold and 15.4Moz of silver.

Capital costs were estimated at just over US\$1 billion, with Nevada Copper



noting that the project benefited from nearby infrastructure. The new infrastructure required included a 10km 120kV power line and substation, an 8km access road from Highway 95 and a rail loadout facility about 21km away.

Sustaining capital costs were estimated at just over US\$1 billion, and cash operating costs were estimated at US\$1.43/lb copper over the life of the mine. During the first five years, they were estimated at US\$1.28/lb copper.

Pumpkin Hollow feasibility (Apr 8, 2011)
Read more: www.mining-journal.com/263024

Volta Grande upgrade

BELO Sun Mining Corp's Volta Grande gold project in Pará state, Brazil, contains more than 3.7Moz of gold, according to the latest independent resource estimate.

Belo Sun noted that the calculation increased the amount of gold contained within measured and indicated categories by 70% compared with the previous resource in April last year, to 2.2Moz.

SRK defined the resources within mineralisation at the Ouro Verde and

Grota Seca deposits, in open-pit and underground estimates at both.

At Ouro Verde, open-pit resources were estimated at 9.5Mt at 1.82g/t Au (measured), 11.6Mt at 1.60g/t Au (indicated) and 10.6Mt at 1.77g/t Au (inferred), using a 0.5g/t Au cut-off grade.

Underground resources at Ouro Verde (estimated using a 2.0g/t Au cut-off grade) were calculated at 0.4Mt (inferred) at 3.39g/t Au. Measured and indicated resources

were estimated at just 5,000t each at 4.36g/t Au.

At Grota Seca, open-pit resources were estimated at 12.0Mt at 1.61g/t Au (measured), 8.7Mt at 1.61g/t Au (indicated) and 17.4Mt at 1.67g/t Au (inferred).

Underground resources at Grota Seca were calculated at 0.2Mt (inferred) at 3.01g/t Au, while measured and indicated resources were 3,000t and 37,000t respectively, at 2.66g/t Au and 3.26g/t Au, respectively.

ASONGA IRON ORE

Kilo Goldmines Ltd has received drilling results from Rio Tinto, its partner in the Isiro exploration joint venture in the Democratic Republic of the Congo, for holes testing the Asonga iron-ore prospect. Kilo noted that results indicated potential for direct-shipping ore.

Hole	From (m)	Int (m)	Fe (%)	Al ₂ O ₃ (%)	SiO ₂ (%)
ASON	1.53	127.77	62.72	1.64	5.65
014	0.00	96.00	60.97	2.37	5.53
incl	9.00	64.95	64.11	2.18	1.24
015	0.00	45.75	63.73	4.69	1.03
016	0.00	86.47	58.74	3.33	10.53
and	106.14	21.50	67.76	0.37	2.30

ABENAB ASSAYS

Initial drilling at Avonlea Minerals Ltd's past-producing Abenab vanadium property in Namibia has returned combined vanadium-zinc-lead mineralisation.

Hole	From (m)	Int (m)	V ₂ O ₅ (%)	Zn (%)	Pb (%)
ABD	181.68	0.24	14.70	11.20	33.60
and	221.86	4.14	3.78	2.80	8.76
incl	224.10	1.90	7.80	5.70	18.50
008	145.84	32.26	1.81	1.67	3.93
incl	160.92	10.80	3.97	3.44	8.43

RÖNNBÄCKEN UPGRADE

IGE Resources AB's subsidiary, Nickel Mountain Resources AB has received an updated resource estimate for the Rönnbäcken nickel project in Sweden. Consultant SRK defined a total of 668Mt of resources within measured and indicated categories, representing 97% of the total resource estimate. The mineralisation has an average grade of 0.176% Ni, of which 0.099% is nickel in sulphide.

Gryphon Minerals Limited is an ASX 200 listed West African focussed gold explorer with a strong balance sheet, no debt and a world-class shareholder base.

Gryphon Minerals is aggressively growing its world class Banfora Gold Project in Burkina Faso, West Africa. As a result of Gryphon Minerals continued growth in West Africa we are looking to appoint the following new key positions:



Geologists- Senior and Junior Positions

We are seeking Senior Project Geologists with +5 years' experience & a number of Junior Project Geologists with experience in the exploration industry that can work in a team environment and be involved in all aspects of exploration including target generation as well as planning, managing drilling and personnel. Gryphon has so far discovered 2 million oz gold at the Banfora Project and these new positions will give the candidates a fantastic opportunity to cement their name in one of the best new discoveries in West Africa with an excellent and supportive exploration and management team. We are looking for hard working and autonomous people to be part of a team of experienced Geologist's each an expert in their chosen field to hit the ground running and blend with the outgoing environment which currently exists within the team. The successful candidates will have appropriate Degrees in Geology an enthusiastic attitude and experience in gold exploration. The positions are **flexible** FIFO rosters to Burkina Faso with excellent new camp facilities onsite at Banfora.

The Company is offering an excellent remuneration scheme which includes share option packages & reward / incentive schemes

To become part of this dynamic team please email your resume to humanresources@gryphonminerals.com.au and mark the position you are applying for
 To find out more about Gryphon Minerals please visit our website

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