



Saprolite pit deepening results

Rusina Mining has announced the results of the recent test pit deepening program.

The Acoje nickel laterite contains two layers. An upper red iron rich soil or limonite horizon and an underlying nickel rich rock saprolite horizon.

Rusina has recently delineated a JORC compliant resource estimate of 33.15 million tonnes at 0.95 per cent nickel and 0.07 per cent cobalt within the upper limonite at Acoje.

The limonite resource was estimated using manually excavated test pits. Many of the test pits terminated in the harder saprolite mineralisation.

A deepening program of the test pits was initiated during January, however the majority of pits were unable to reach the bottom of the saprolite horizon such that a resource estimate could be undertaken.

Final results from the saprolite test pit deepening have now been received with significant nickel grades being returned including: TP#147 reporting 3.2m at 2.94 per cent nickel and TP#375 with 4.5m at 2.71 per cent nickel.

There is a distinct difference in the iron and nickel grades between the two horizons. There is current high demand for high iron (>40 per cent iron), low nickel (>0.9 per cent nickel) ferronickel "pig iron" ore feed of which Acoje limonite is suitable.

Rusina is currently in discussions with a reputable Philippine mining and civil contractor to fast-track the development of a direct shipping operation in the second half of this year.

A significant area measuring 1.5km x 0.9km in the central portion of the property shows consistent higher-grade mineralisation. A maximum assay of 3.3 per cent nickel has been reported and the current maximum intersection is 9.1m at 1.85 per cent nickel.

On average only the top 2-3m of saprolite has been measured. This deepening program has highlighted the tenure and potential for the saprolite resource at Acoje. Two man portable diamond drill rigs have been mobilised to site to complete the saprolite drilling program and a resource estimate is currently scheduled for May depending on assay returns and drilling progress. ■