



First JORC resource announced for Rusina's nickel project in Philippines

A maiden JORC resource of 33 million tonnes of nickel laterite grading 0.95 per cent nickel and 0.07 per cent cobalt has been announced for the Acoje project in the Philippines being developed by Australia's Rusina Mining Limited.

The resource represents 315,000t of contained nickel and includes both indicated and inferred estimates – with more than half of the figure already in the indicated category.

Rusina is developing the nickel deposit at Acoje, on Luzon Island, as its main focus.

Significantly, the JORC estimate is only for the upper shallow geological zone of Acoje's nickel mineralisation – its limonite resources – and does not include the higher-grade, harder-saprolite resource immediately beneath it.

The estimate was prepared after samples were taken from more than 1,265 pits manually dug into the limonite mineralisation.

Some 26 per cent of the pits – more than 320 of them – terminated in the saprolite and reported grades greater than 1.2 per cent nickel.

Diamond drill rigs are currently drilling shallow holes into the saprolite to contribute to a resource update by May to include the saprolite zone.

Initial drilling by Rusina on the

saprolite, six vertical diamond drill holes for a total of 120m, included best intersections of 11m at 1.42 per cent Ni from surface containing 6m at 1.63 per cent Ni in hole LDH#6.

Rusina's managing director, Robert Gregory, said that in addition to the JORC outcome, initial metallurgical test-work results on the limonite gave the company confidence that there is scope for value-added mineral processing options for the Acoje limonite beyond direct shipping.

"The recent high prices of nickel have seen a rapid increase in demand for ferronickel 'pig iron' ore feed, particularly from China," Mr Gregory said.

"As a result, Rusina has had numerous enquiries for high iron (>40 per cent Fe), low nickel (>0.9 per cent Ni) limonite ore paying US\$18-20 a tonne of which much of the Acoje limonite resource is suitable," he said.

"To that end, we are in advanced negotiations with a reputable Philippine mining and civil contractor to fast track the development of a moderate parcel of this direct ship ore.

"We are also discussing with international partners, progressing Acoje's nickel upside in the long term through value-added means, such as heap leaching or atmospheric leaching operations." ■