

# Acquisition adds value to Rusina nickel project

**R**USINA Mining has acquired the Zambales nickel property near its Acoje nickel mine in the Philippines.

Rusina says initial conceptual modelling of the newly acquired area, on which hundreds of sample pits have been excavated, shows scope for a resource of between 6 and 24 million tonnes of nickel, grading 1.1% to 1.6%.

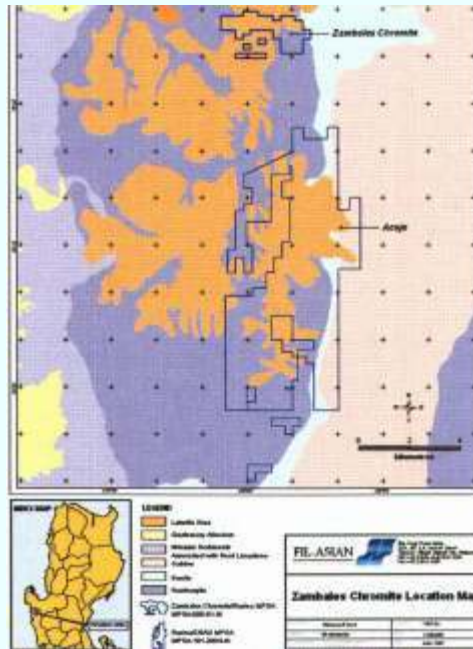
The area is 3km north of Acoje where Rusina and contracting partner DMCI Holdings will in the next few months complete the first direct shipping of near surface nickel laterites under a five million tonne, five year mining and profit sharing agreement.

An option agreement will see Rusina pay US\$2 million to acquire Zambales Chromite Mining Company which holds the Mineral Production Sharing Agreement (MPSA) north of the Acoje MPSA.

Rusina managing director Robert Gregory says: "The new property is part of the known Zambales nickel laterite mineralization explored by Falconbridge Limited in the 1970s. As we have access to Falconbridge's digital data for 348 test pits on the Zambales chromite area, we have replicated that company's estimates using their 1.2% nickel cut-off to arrive at the estimate.

"Considering the current nickel cut-off at Acoje is 0.75%, the Falconbridge estimate can be considered conservative as the lower cut-off results in more tonnes at a lower grade."

Robert Gregory says the Falconbridge data only included nickel and cobalt assays and no geological descriptions. "Like Acoje, the



Falconbridge test pits only defined the upper softer limonite layer prominent in the province, not the lower higher grade saprolite nickel layer we eventually identified at Acoje.

"Rusina will now conduct sufficient re-excavation and re-assaying of test pits on the Zambales Chromite property to generate a JORC resource estimate of the limonite mineralization on the new acreage."