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PHILIPPINES – Acoje heap leach economically viable 

A pre-feasibility study on the heap leaching of nickel laterites at Rusina Mining's Acoje project in the Philippines demonstrates an economically viable project using heap leach technology producing 24,500 tonnes a year of contained nickel and 930 tonnes of contained cobalt.

The study by Rusina's joint venture partner European Nickel is based on a JORC indicated resource of 30.76 million tonnes at 1.12% nickel and 0.05% cobalt, at a 0.8% nickel cut-off for saprolite and a 0.9% nickel cut off for limonite, giving the project an initial mine life of 10 years.

Mining will be at a rate of three million tonnes per annum, with a low strip ratio of 0.46, and cash costs are estimated at US\$3.10 per pound of nickel, net of by-products including a refining charge of 25% of the nickel price and a cobalt price of US\$10/pound.

Further potential resources have been identified, the JORC inferred resources at Acoje and the Zambales Chromite deposit, which are expected to extend the mine life beyond 20 years and are expected to be confirmed to JORC indicated resource levels during the definitive feasibility study (DFS).

The basis for the study was the November 2008 Snowden Mining Industry Consultants resource estimate, which only used the indicated resource at Acoje. The companies anticipate that the inferred resource at Acoje and Zambales Chromite will be upgraded by infill drilling this year.

The project has now moved into the DFS phase with the construction of the trial leach facility at Acoje to demonstrate the large scale permeability and recovery of the Acoje ore. First leaching is on schedule for April 2009.

In addition, European Nickel has constructed a research laboratory at Acoje where larger 4 metre column test work as well as advanced metallurgical work on enhancing the final mixed hydroxide products can be undertaken as part of the DFS.

The permitting of the full-scale plant has also commenced and the Chinese engineering group China Tianchan Engineering Corporation has conducted a site visit.

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