

Hopes of 15-year life for mine near Luina

By SEAN FORD

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MINING near Luina could last 15 years, according to a new study for mining hopeful Elementos Limited.

Elementos is planning a three-stage operation at the old tin-cooper-tungsten Cleveland Mine near the Tarkine ghost town between Waratah and Savage River.

It yesterday announced results of a scoping study into the third stage, which would involve underground mining at the disused mine.

The study suggested mine life of 15 years, almost double the previously expected eight years.

Elementos aims to start third stage production in 2020-21.

Its first stage - recovering value from tin-copper tailings - is predicted to start in 2016-17, with open pit mining at Cleveland to follow in 2017-18.

Elementos told the ASX cashflow from the first two stages would fund the third stage.



The three stages were projected to generate \$638 million in revenue, with exploration potential yet to be tested.

"The results of this and other recent studies on the Cleveland deposit elevates Elementos to mine developer status," CEO Tim McManus said.

He said Elementos had barely started exploring the Cleveland deposits' potential.

"I am very confident that the drilling program planned for early next year will add to our resource base, underpinning a long-life, globally significant tin deposit," he said.

". . . we also believe that Elementos has a globally significant tungsten asset in its own right."

". . . we are eager to further explore and test the limits of this tungsten mineralisation."