



North West Star (Mt Isa)

Wednesday 10/06/2015

Page: 2
Section: General News
Region: Mount Isa QLD, AU
Circulation: 1889
Type: Regional
Size: 416.00 sq.cms.



slice
CUT STRAIGHT TO YOUR NEWS

press clip

Vibrant town centres vital

REGIONAL centres servicing the mining and exploration industry such as Mount Isa must remain vibrant and retain their population base as the search continues for the next big discovery in the North West.

That is the view of Chinalco Yunnan Copper Resources (CYU) managing director Paul Williams, who is confident the Mount Isa region will be the home of another major ore body discovery.

But he says the Queensland government must ensure cities such as Mount Isa thrive as company's search for the next world-class mine.

"The best thing I believe that the state government can do is to ensure that the main regional centres that service the mining and exploration industry retain its population base and remain vibrant centres," Mr Williams said.

He praised the state government's commitment to encouraging exploration, labelling the recently announced \$1.43m of funding for exploration projects under its Collaborative Drilling Program as a "significant contribution".

"If I focus on exploration, there's not a great deal more that can be done (by state government)," he said.

Mr Williams said the potential for smaller, shallower discoveries were fading and the focus is now on digging deeper.

"One of the real areas for potential is to identify a major discovery at depth (more than 250m below surface)," he said.

"This is not a criticism of previous mining and exploration, but a significant amount of activity in the region has been focussed on near-surface mineralisation.

"Of course, if something near-surface was found then the mining costs would be much lower but our view is that the chances of finding these kinds of 'low hanging fruit' are diminishing.

"However, if you dig a bit deeper, we think that is

where the next big discovery will come from. We hope it is in our tenure package."

There is a bright future for the North West, according to Mr Williams.

"This is a world-class area for precious and base metal mineralisation, and we believe there is much more to come," he said.

"With Glencore's ongoing involvement in the region and with the strong potential for new mining operations to be established, CYU remains confident about the region's future.

"CYU still holds a very positive view about the future of mining and exploration in the Mount Isa/Cloncurry region.

"Depending on the size of any future mine, you are looking at several hundreds of people being employed in the development and operating phases, across many years of mine life. It

depends on the circumstances, but potential mine life probably needs to be at least 10 years before a decision to proceed with mining can be justified."

The company's Native Companion project is the primary focus of its exploration for 2015.

CYU to explore new site

AN area largely untested by modern exploration methods - but with the potential to unearth an ore body the size of Ernest Henry Mine - will be put to the test by Chinalco Yunnan Copper Resources (CYU). The renewed search will focus on pursuing exploration targets with the potential to discover at least one million tonnes of copper or copper-equivalent minerals. The Native Companion prospect will be the main focus of CYU's program after the company's board recently approved a \$1.8million budget for

its 2015 Mount Isa exploration activities. "CYU has a number of prospects with similar characteristics to both the Ernest Henry and Cloncurry projects and these deposits are considered by CYU to be an appropriate benchmark to apply for its exploration activities in the Mount Isa/Cloncurry region of northwest Queensland," the company said in a statement.

Glencore's Ernest Henry mine has an established resource of 1.8Mt copper and Altona Mining's Cloncurry Project that hosts 1.6Mt copper.



North West Star (Mt Isa)

Wednesday 10/06/2015

Page: 2
Section: General News
Region: Mount Isa QLD, AU
Circulation: 1889
Type: Regional
Size: 416.00 sq.cms.



slice
CUT STRAIGHT TO YOUR NEWS

press clip



Drilling at the Chinalco Yunnan Copper Resources' Jubilee prospect.