

Tin prices encourage North-West mining hopeful Elementos Limited

Sean Ford

MARCH 7 2018

A Tarkine mining hopeful likes the look of current tin prices as it continues to work towards possible production.



Tin core samples.

“The company continues to be encouraged by the LME (London Metal Exchange) tin price, being \$US21,500 per tonne at the time of reporting,” Elementos Limited said in its financial report for the six months to December 31, released on March 5.

The company continues to be encouraged by the LME tin price, being \$US21,500 per tonne at the time of reporting.

Elementos Limited

“The company continues to actively progress the Cleveland tin and tungsten project in Tasmania towards development.

“The global refined tin supply is predicted to be in deficit by 40,000 tonnes per annum by 2020.”

Elementos said its main activity during the half-year was “progressing” the Cleveland approval process.

“The Tasmanian government is very supportive and working with the company to progress the Cleveland Project towards development,” the report said.

It said it aimed to lower investment risk and move the project quickly towards production and cashflow.

It said that would be through a low-capital, staged development strategy, starting with open cut production.

It said that would lead to the lowest possible value dilution for shareholders.

“The company is now establishing a more comprehensive understanding of the geology and mineralisation of Cleveland,” it said.

It said 15 diamond drill holes had been completed at the time of reporting.

“Analytical results from the first nine drill holes included two significant intersections which have the potential to extend the open cut mineral resource on two of the main tin-copper lode systems previously defined at Cleveland,” the report said.

Elementos made an after tax operating loss for the half of \$441,000.

It spent \$490,000 on exploration and evaluation.

It had \$1.06 million in cash at the end of the period, and net assets of \$6.2 million.

Cleveland, which was mined previously, is near ghost town Luina.

<http://www.theadvocate.com.au/story/5271087/tin-prices-encourage-north-west-mining-hopeful-elementos-limited/>