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Elementos drilling finds as tin rises

BY SEAN FORD

THE planets are moving into alignment for North-West mining hopeful Elementos Limited.

The company reported some promising results from exploration drilling at its Cleveland tin, copper and tungsten project in its December quarterly report.

Also, tin prices have continued to strengthen.

The report said 15 drill holes had been completed at the time of writing.

It said analytical results from the first nine of those included two significant intersections which had potential to extend the open cut mineral resource at two of the main tin-copper lode systems.

“The recent exploration activities, which include

mapping, sampling, geophysics and drilling are the first modern exploration activities undertaken at Cleveland since 1986,” the report said.

“The company is now establishing a more comprehensive understanding of the geology and mineralisation

at Cleveland.”

The report said the current global tin forecast was for a shortfall in supply of about 40,000 tonnes by 2020.

That would normally be expected to support price growth, improving the economics of existing and potential mines.

Brisbane-headquartered Elementos had an operational net cash outflow of \$427,000 during the quarter.

It spent \$220,000 on exploration and evaluation.

The company had \$1.058 million in cash and cash equivalents on December 31.

It expected to spend \$340,000 in the current quarter, including \$100,000 for exploration and evaluation.

Cleveland is near ghost town Luina, between Savage River and Waratah.

It was mined previously.

the geology and mineralisation at Cleveland.

Elementos Limited



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