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Anova hits 1 million ounces

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ANOVA Metals has announced a slight increase in resources for its Big Springs project in Nevada, with the new estimate taking the total to more than 1 million ounces of gold.

The measured, indicated and inferred resource for Big Springs is 16 million tonnes at 2 grams per tonne gold for 1.03Moz, using a cut-off grade of 0.8-1gpt gold – using a 2.5gpt gold cut-off grade results in a high grade core of 3.1Mt at 4.2gpt gold for 415,000oz gold.



Big Springs

The project comprises a series of Carlin-style deposits.

The updated resource will be used for underground mine studies and open pit mine planning.

Anova recently submitted a plan of operations for the first phase of mining, which will comprise open pit mining of the 601 orebody and underground mining of the 701 orebody.

The company is aiming to have permits in place by the end of the year.

A toll processing agreement is in the works and preferred mining contractors have been asked to provide quotes for mining and transportation to the third-party mill.

The site was mined by Freeport McMoRan Copper & Gold between 1987 and 1993, producing 386,000oz of gold from a series of small open pits.

Anova shares were untraded at A3.4c.

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