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Friday
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Anova lifts on treatment deal

Friday, 22 August 2014

Andrew Duffy

ANOVA Metals has entered a toll treatment agreement with Veris Gold to process ore from Anova's 100%-owned Big Springs gold project in Nevada.

Under the agreement, ore from Big Springs will be processed at the Jerritt Canyon mill and process facility, about 42km away.

The plant is accessible via county and state roads, and the deal will allow Anova to deliver around 1000 short tonnes per day.

The ore will then be crushed, milled and processed in roughly 25,000t lots.

Anova said the agreement removed the need to build its own plant and reduced permitting requirements for Big Springs, thereby fast-tracking the development phase.

The company previously said it wanted to have all permits in place by the end of the year.

"The activities at Big Springs are continuing to focus on permitting, completion of the final study work as well as selection of mining contractors in preparation for the start of mining," it said.

Earlier this year, Anova recorded a slight increase in resources at Big Springs, with the new estimate taking the gold total to more than 1 million ounces.

The total resource came in at 16 million tonnes at 2 grams per tonne gold for 1.03Moz, including a high-grade core of 415,000oz at 4.2gpt.

Big Springs was mined by Freeport McMoRan between 1987 and 1993, producing 386,000oz of gold from a series of small open pits.

Anova shares were last trading 25.8% higher at A3.4c.



Big Springs

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