

Kalgoorlie Miner

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AngloGold **sale**

AngloGold Ashanti, the world's third-biggest producer, which operates the Tropicana and Sunrise Dam mines in the Goldfields, has sold its Navachab mine in Namibia to QKR Corporation for \$US110 **million**. AngloGold executive vice-president of strategy and business development Charles Carter said the miner was focused on "optimising our global portfolio to deliver improved cash flow and return".

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Exterra study

Exterra Resources is close to finishing a prefeasibility study to resurrect the Second Fortune underground mine near Laverton.

The mine closed in 1988 but Exterra says all regulatory approvals are in place.

Second Fortune is part of Exterra's Linden project, where the **company** completed a drilling program in June across seven prospects.

The campaign comprised 24 holes for 1545m, with results due soon.

Ramelius rattles tin

Ramelius Resources chairman Robert Kennedy says the **acquisition** of the Vivien and Kathleen Valley projects near Leinster will reposition the **gold** miner for higher-margin **ore** sources.

Ramelius is rattling the tin for \$6.5 **million** to advance both projects. "High-grade projects are becoming much harder to find or acquire within Australia, our preferred operating jurisdiction," he said.

"Ramelius has been aggressive in securing these opportunities and is transitioning a return to a high-grade production model, as was the case with our highly successful Wattle Dam project between 2006 and 2013."

Evolution drills

Drilling has begun at a Northern Territory joint venture after **gold** miner Evolution **Mining** made its first \$500,000 payment to Emmerson Resources.

Evolution, which operates the Edna May mine near Southern Cross, will invest up to \$28.87 **million** across the 2200sqkm Tennant Creek project.

Emmerson managing director Rob Bills said the 2014 exploration effort included near-mine targets to build the resource base and greenfields exploration aimed at discovering a "new generation of high-grade **gold-copper** deposits".

Nickel interest

Ian Buchhorn's Heron Resources says the rising nickel price has renewed interest in the stalled Kalgoorlie Nickel Project.

Heron yesterday appointed KPMG Corporate Finance to co-ordinate a search for a partner, focusing on downstream nickel-cobalt end-users from **China**, Japan and Korea.

The project comprises more than a dozen deposits within a 130km arc of Kalgoorlie-Boulder.

KPMG will focus on companies that can take it through the feasibility stage into production, likely to cost more than \$500 **million**.

CO ramrss : Ramelius Resources Limited | vaal : AngloGold Ashanti Ltd | xtrrar : Exterra Resources Limited

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