



HD Four Mile **uranium** mine becomes Australia's newest

WC 562 words

PD 25 June 2014

SN Australian Broadcasting Corporation (ABC) News

SC ABCNEW

LA English

CY (c) 2014 Australian Broadcasting Corporation

LP

Another **uranium** mine has been officially opened in outback South Australia but might lose money because of the current low **uranium** price.

Quasar Resources and Alliance Resources are operating the Four Mile project as a joint venture and **ore** is being processed at the nearby Beverley **uranium** mine site.

TD

Quasar director Dave Roberts says the current cost of production at the mine might be higher than the world **uranium** price.

Premier Jay Weatherill and Treasurer Tom Koutsantonis have flown to Four Mile, 550 kilometres north of Adelaide in the northern Flinders Ranges, for the official opening.

Another **uranium** mine has been officially opened in outback South Australia but might lose money because of the current low **uranium** price.

Quasar Resources and Alliance Resources are operating the Four Mile project as a joint venture and **ore** is being processed at the nearby Beverley **uranium** mine site.

Quasar director Dave Roberts says the current cost of production at the mine might be higher than the world **uranium** price.

The Four Mile mine is projected to produce about 1.6 **million** pounds of **uranium** this year.

Premier Jay Weatherill and Treasurer Tom Koutsantonis have flown to Four Mile, 550 kilometres north of Adelaide in the northern Flinders Ranges, for the official mine opening.

Mr Koutsantonis says it is an important day for South Australian **mining** and the local economy.

"The most significant deposit found anywhere in the world in the last 25 years is coming into operation," he said.

"It has a secure future. I mean the deposits are world-class, the deposits are being brought out in the most environmentally sustainable way. I think it has a long-term life.

"South Australia is cementing its place as the capital of **uranium mining** in Australia and it's a good thing for our state, it's a good thing for our economy and it's a good thing for jobs."

Much higher grade **ore** than Olympic Dam

The Government says the **ore** deposit is of a much higher grade than at outback Olympic Dam, where BHP Billiton is **mining**.

It says South Australia has most of Australia's **uranium mining**, with Four Mile joining Olympic Dam and Beverley in SA.

The other active **uranium** mine is Ranger in the Northern Territory, while the SA Honeymoon mine has been mothballed.

Most of the Beverley workforce is transferring to the Four Mile operation for now, but Mr Roberts says Beverley still has a future.

"There is remaining **ore** at Beverley. It can and will be extracted at a future point in time but today we are dedicating the full processing capacity of Beverley to the production of Four Mile **uranium**," he said.

The Four Mile operation will employ about 140 workers.

The Government says the **uranium** will be vital to the nuclear technology which delivers **China** and India's **energy** needs.

Four Mile hit a hurdle when there was a legal dispute over native title and **mining** between the parties, but an agreement for the area finally was signed.

Another issue now has arisen; Alliance Resources is selling its 25 per cent **stake** in Four Mile and is about to go to court accusing Quasar of misleading and deceptive conduct.

The deposit at Four Mile was discovered almost a decade ago and the **mining** lease application made in 2008.

IN i211 : Metal Ore Mining | iuran : Uranium Ore Mining | ibasicm : Basic Materials/Resources | imet : Mining/Quarrying
NS gpol : Domestic Politics | gcat : Political/General News | gpir : Politics/International Relations
RE austr : Australia | adelai : Adelaide | saustr : South Australia | apacz : Asia Pacific | ausnz : Australia/Oceania
IPD uranium
PUB Australian Broadcasting Corporation
AN Document ABCNEW0020140625ea6p0008d