HD **Hazelwood Continues to Increase Tungsten Resource**

WC 851 words

PD 6 November 2014

SN ENP Newswire

SC ENPNEW

LA English

LP

Release date - 04112014

The directors of Hazelwood Resources (ASX: HAZ) are pleased to provide an updated Mineral Resource estimate that boosts the **Company**'s tungsten Resource inventory.

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The Mt Mulgine Tungsten Project hosts a world-class tungsten Resource that is compatible with Hazelwood's established downstream tungsten refining business.

This update of the Mulgine Trench Resource is as a result of **gold** exploration drilling by Minjar **Gold**, in the north-east of the existing Mulgine Trench Resource. Additionally, as a part of the **gold mining** operation Minjar has completed close-spaced grade control drilling in the north-eastern Mulgine Trench in an area called Bobby McGee. This small area of close-spaced drilling has been classed as an Indicated Resource. The rest of the Resource has been categorised as Inferred.

A focused tungsten drilling campaign is expected to improve the Resource categorisation and potentially increase Resource size at Mulgine Trench.

The Mineral Resource for Mulgine Trench extends from surface, and 56% of the Resource sits within 100 metres of the surface. Mineralized envelopes extend to the surface in the northeast of the Trench and this increases the potential for more near-surface Resources to be located across the remainder of the Trench area in future exploration.

Hazelwood's estimate, based upon drilling results, is that 202,000t @ 0.14% WO3 and 0.042% Mo (at a 0.1% WO cut-off) has been mined from the Bobby McGee pit. Minjar has been stockpiling non-**gold** bearing material for Hazelwood. Hazelwood is currently working with Minjar to access the stockpiles, verify the grade and determine the tonnage of tungsten-bearing **ore** present.

Substantial historical evaluation studies have been performed at the tungsten deposits of Mt Mulgine, including shaft sinking at several locations to extract bulk samples that were used in pilot scale processing tests.

The Trench Deposit is a tungsten-molybdenum vein-hosted exoskarn, formed near the intrusive contact of an Archaean S-type granite and a sequence of metavolcanics, metasediments and banded-**iron** formations. Exploration is focused on the highly-altered strata containing the alteration minerals sericite, phlogopite and epidote. Drill core and cross-sections show a general northeast-strike and northwest-dip in the geology and Mineralization. Most of the mineralized horizons are significant in scale, up to 50m wide and continuous across the deposit.

Mineralization at Mulgine Trench remains open at depth and along strike.

The Mt Mulgine Tungsten Project, located in the mid-west region of Western Australia, also hosts an advanced stage Mineral Resource at the Mulgine Hill Deposit, situated approximately 1 kilometre from the Trench Resource. A recently completed engineering pre-feasibility study for Mt Mulgine envisaged a concentrator that would exploit higher grade parts of Mt Mulgine for a Capital outlay of $A31.5 **million**.

Hazelwood's 100% interest in the Mt Mulgine Tungsten Project and 100% interest in the Big Hill Tungsten Project in the Pilbara of Western Australia together represent a tungsten Resource inventory of more than 15.3 **million** MTU (metric tonne units), equivalent to approximately 121,700 tonnes of contained tungsten

metal. Hazelwood's established downstream refining business has a production capacity of 4,000 tonnes per annum ferrotungsten (3,000 tonnes per annum contained tungsten metal).

This new result confirms Hazelwood's significant position as a major holder of both tungsten Resources and a producer of ferrotungsten.

Hazelwood's Executive Chairman, Mark Warren, stated that 'Hazelwood is unique in the landscape of ASX-listed Tungsten focused companies, being the only **company** with downstream processing that also boasts the third largest Resource base in a conveniently located mine with near surface Resource. I am glad to have recently joined Hazelwood as I see great development opportunities ahead in our upstream and downstream assets'

Contact:

Mark Warren Tel: +61 89320 5220 Email: info@hazelwood.com.au

ABOUT HAZELWOOD

Hazelwood Resources Ltd is a new specialty metals producer with a majority **stake** in the ATC Ferrotungsten Project in Vietnam. Ferrotungsten is used in the production of high speed steels, tool steel and temperature resistant alloys.

The ATC Ferrotungsten plant is the largest capacity facility of its type outside of **China** and its design is believed to be the most advanced in the world. High quality product from ATC meets the specifications of the Japanese and European markets and can be produced from a range of different feedstock sources.

With an established specialty metals production base, Hazelwood has the ability to expand into other capital-efficient opportunities in downstream processing. There is potential for future vertical integration with Hazelwood's 100% owned primary tungsten projects in Western Australia. The Big Hill Tungsten Deposit and Mt Mulgine Tungsten Project host near surface Resources and are being evaluated as potential future sources of feedstock for Hazelwood's downstream refining business.

Hazelwood has significant exposure to nickel sulphides and base metals exploration through its 100% owned Cookes Creek and **Copper** Gorge (HAZ 70%, Atlas **Iron** 30%) areas in the East Pilbara of Western Australia.

[Editorial queries for this story should be sent to newswire@enpublishing.co.uk]

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PUB Electronic News Publishing Ltd.

AN Document ENPNEW0020141106eab60001g

