



Encouraging study results for Panoramic and ConsZinc

Resources

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Nickel and copper play **Panoramic Resources** is a step closer to restarting operations at its flagship project — though investors remained passive after the news on Friday.

Panoramic (ASX:PAN) finished Friday 1 per cent lower at 40c after releasing results from an updated feasibility study into a mining restart at its Savannah project.

The study suggested annual production of metal at Savannah would be 10,800t nickel, 6100t copper and 800t cobalt.

Savannah was expected to produce 90,200 tonnes of nickel, 50,700 tonnes of copper and 6700 tonnes of cobalt over the eight-year life of the mine.

“The improved mine plan and higher level of confidence around expected future production and costs, together with the short lead time, long mine life and modest capital investment required to resume operations and the outstanding exploration upside, places Panoramic in a strong position to take full advantage of the expected upswing in commodity prices,” Panoramic’s managing director Peter Harold told investors.

Savannah would cost \$20 million to bring back into production. With nickel price taking a hammering, Panoramic decided to suspend Savannah’s operations in May 2016.

Meanwhile, a scoping study into Mexico-focused **Consolidated Zinc’s** flagship Plomosas mine returned some encouraging results.

Shares in ConsZinc (ASX:CZL) closed unchanged at 1.5c on Friday after earlier hitting a high of 1.6c.

The study focused on restart of mining at Plomosas focusing on mining the Tres Amigos resource using existing infrastructure.

Tres Amigos contains a total resource of 544,000 tonnes grading 11.2 per cent zinc, 2.1 per cent lead and 13.9 grams per tonne silver.

Metallurgical test work indicated that a clean concentrate containing 55% zinc and 4% lead could be produced.

ConsZinc has already held talks with potential sales partners.

“We are confident that our strong technical understanding of the project given our access to the ore, existing plant and previous successful concentrate production will enable us to secure the funding necessary to advance the project, ConsZinc Managing Director Will Dix said in a statement.

ConsZinc has a market cap of \$11 million.