Aquila Resources

Aquila Resources had a wide range of assets at various stages of development spanning coal, iron ore and manganese in Australia, South Africa and Botswana.

Tuesday, May 11, 2010

Aquila Resources Increases Manganese Resource By 96% At Avontuur Project

Aquila Resources (ASX: AQA) has reported an updated Manganese Resource (JORC compliant) Statement for its Avontuur Manganese Project, located 75km north west of Kuruman in the Northern Cape Province of South Africa. The Company holds a 74% interest in the Project.

Drilling has significantly increased the high grade Resource by 96% to 66.7 million tonnes at 39.3% Mn. 26% of the Resource is now in the Measured and Indicated category.

The Gravenhage Deposit is planned to initially be mined as an open pit at the rate of 1 million tonnes per annum. Subsequent underground mining from an open pit access can support a mine life of up to 30 years.

Significant potential exists to expand the Gravenhage Manganese Resource both along its 5km of strike and down dip.

Tony Poli, executive chairman, said strong exploration potential exists within the remaining 10km edge of the Avontuur Basin, which is wholly contained within the 370km2 Avontuur Prospecting Right.

A programme of diamond drilling is planned for the Avontuur Basin edge south of existing drilling, where historic exploration has intersected high grade manganese intercepts including 2.3m at 46.7% Mn from 199m, 2.5m at 43.2% Mn from 213m and 2.7m at 48.4% Mn from 218m.

These high grade manganese intercepts may indicate structurally related hydrothermal upgrade of manganese mineralisation.

A programme of scout drilling is also planned for the interpreted extensions of the Kalahari Manganese Field in the south eastern area of the Prospecting Right.