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Saturn Metals piles on ounces at Apollo Hill, increasing mineral resource by 25 per cent to 1.84Moz

Neil Watkinson | Kalgoorlie Miner

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Saturn Metals has increased the mineral resource at its Apollo Hill gold project near Leonora. Credit: Saturn Metals/Supplied

- Saturn Metals has significantly increased its mineral resource at its Apollo Hill gold project 50km southeast of Leonora.
- The company told the ASX on Wednesday the project now had a mineral resource of 105 million tonnes at 0.54 grams per tonne for 1.84 million ounces of gold.
- Saturn said the resource was reported within a constraining pit shell under a low-cost bulk tonnage mining and heap leach processing scenario.

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It said the result was a significant addition of 370,000oz from the previous mineral resource, representing an increase of 25 per cent in ounces.

The company said 4.7Mt at 0.55g/t for 82,000oz was classified for the first time as measured, representing 4 per cent of the total.

Saturn said 54Mt at 0.53 g/t for 912,000 oz was classified as being in the indicated category, representing 50 per cent of the total mineral resource, and a 152,000oz addition to the previous model.

The company said it had added 1.33Moz to the Apollo Hill mineral resource in just more than five years from listing with 140,689m of RC and diamond drilling.

Saturn said Apollo Hill was now of a scale to warrant full evaluation of mining options and the company was well in progress with a preliminary economic assessment due for release early in the next financial year.

It said potential existed to continue growing the resource, with mineralisation open along strike.

Saturn managing director Ian Bamborough said the company had made a significant step forward by fully embracing a conventional bulk mining and heap-leach processing trajectory.

“The results of our 2023 metallurgical test program had demonstrated the ability to achieve higher gold recoveries across the deposit’s full-grade range under an improved heap leach processing scenario,” he said.

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“Our ongoing mining and engineering studies have leveraged off the deposit’s economies of scale and consistency to be able to consider efficient bulk tonnage mining and scheduling practices.

“This mineral resource is published within a single, simple, large Whittle pit shell with a significantly improved stripping ratio.

“Consistent improvements in the quality of the resource, its overall size, and to the mineral resource classifications, through efficient drilling continue to bode well for the advancement of our business.

“As the company moves towards a pre-feasibility study, the next stage of metallurgical test work has commenced to search for additional processing and recovery refinements.”

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