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Mineral Engineering Technical Services

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D'Aguilar keeps eye on moly price

Tuesday, 27 March 2007

D'AGUILAR Gold has boosted its contained molybdenum resource at its Anduramba project by 35% and the company is now fast-tracking its feasibility studies to take advantage of the rising molybdenum prices, which could take the value of the project past \$75 million.

In accelerated feasibility studies at the Queensland project, a reassessment of the resource has defined an inferred resource of 17.83 million tonnes at a grade of 0.088% molybdenum.

Previously the estimate was at 14.4Mt at 0.07% molybdenum.

The boost in the resource estimate has prompted D'Aguilar's independent consultants to engage in a re-optimisation of the proposed pit, with designs to be handed down in a couple of weeks.

D'Aguilar said a 2000m reverse circulation drilling program is currently being planned to further extend the resource to the north and northwest. It is anticipated that drill results will provide sufficient data to move the resource estimate to JORC indicated status.

Additionally, the company said it is fast-tracking its feasibility studies for Anduramba following molybdenum's recent price rise over the past few months to \$US29 per pound.

D'Aguilar said the original scoping study was based on a molybdenum price of \$US25/lb and had indicated a project net profit value of \$75 million at a discount rate of 10%.

Shares in D'Aguilar have climbed 0.2c to 10c in morning trade today.

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Molybdenum is used as an addition to steel, irons and non-ferrous alloys.



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