



Economic Geology of the Wetar Copper Project SMEDG May 2008

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This document should be read in conjunction with the Company's AIM Admission Document (dated 17<sup>th</sup> March 2006), ASX Prospectus (dated 4<sup>th</sup> May 2007) and subsequent market releases by the company



## Wetar Copper Project

- What is it
- How can we treat it
- Why it will work







Scotney P.M., Roberts S., Herrington R.J., Boyce A.J., and Burgess R.; 2005

The development of volcanic hosted massive sulphide and baritegold orebodies on Wetar Island, Indonesia, Mineralium Deposita 40: 76-99

#### • Sewell D.M. and Wheatley C.J.V; 1994

The Lerokis and Kali Kuning submarine exhalative gold-silver barite deposits, Wetar Island, Maluku, Indonesia. J Geochem Explor 50: 1-11

#### • John Knights.; 2008

Mineralogy Kali Kuning and Lerokas feed for Column Leach Testwork, HRL Technical Memorandum No 0891, Feb 2008.

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### From Scotney et.al 2005



## **Resource Base**

					Attributable (72.4%)	
	Category	Tonnes (M)	Cu %	Cont. Cu (KT)	Tonnes (M)	Cont. Cu (KT)
Kali Kuning	Measured	3.3	2.7	89	2.4	64.6
0.5% Cu	Indicated	2.6	2.4	63	1.9	45.3
Cut-off grade	Inferred	0.6	1.8	11	0.4	7.7
	Total	6.6	2.5	165	4.8	119.1
Lerokis	Indicated	2.9	2.5	71	2.1	51.6
0.5% Cu	Inferred	0.4	1.7	7	0.3	4.9
Cut-off grade	Total	3.2	2.4	76	2.3	55.1







## Lerokis Zone 5





















# Why Heap Leach?

- Alternative 1: Flotation Concentrate & Hydromet
  - Flotation testwork 15-17% Cu concentrate with ~90% recovery
  - Hydromet process Albion *(Xstrata)*
  - Hydromet testwork recoveries to metal ~95% for overall recovery ~85%
  - Est Capex, April 2007 ~US\$105

### • Alternative 2: On-site Heap Leach SXEW

– Lower capex and simpler process – but lower recoveries?

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- Expected Recoveries fron current testing 70 to + 80%
- Estimated Capex for same production ~US\$65m

















Sample (14288)









**21 1** 

Sample (14288)







Sample (14288)













Sample (14289)





Sample (14289)



Column 6 (sample 12978 ~ +212µm)





Column 5 (sample 12969 ~ +420µm)





Column 6 (sample 12977 ~ +420µm)





Column 5 (sample 12969 ~ +420µm)





Column 5 (sample 12969 ~+420µm)



## **Amenability Tests**













## **Test Heap Schematic**



- Three x 30kt panels
- 6-10m heap height
- 5 tpd SXEW
- 1200-1800 tonnes Cu Cathode
- Technical Risk Reduced
- Fine Tuning of heap management



## **DEMONSTRATION PLANT**





## **FULL SCALE PROJECT**



