

Miners aim to tap region's copper reserves ☆

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A STAWELL mining company exploring two Western District sites is aiming to tap into copper reserves worth billions of dollars in the region.

Navarre Minerals is exploring farmland at Cherrypool west of the Grampians and south of Glenthompson where previous research has shown a huge buried Andean-style volcanic magmatic arc with large reserves of copper plus gold, silver and other valuable minerals.

It and other companies also have exploration rights in other parts of the region.

"We're pretty excited by the prospects," Navarre managing director Geoff McDermott told The Standard.

"These are the oldest rocks in Victoria — 500 million years old — and the volcanic terrain goes for hundreds of kilometres.

"We are trying to find out how close to the surface the copper is which will determine if an open-cut pit or deep underground mining operations are feasible."

He said the company had identified prospects within a three-kilometre-square site near Cherrypool.

"Somewhere in there is the prize," he said.

"There are also good prospects south of Glenthompson, but to be successful you must look in the right spot, examine all the clues and have luck.

"To be economic mines need reserves of 500 million tonnes, enough to last up to 100 years.

"For a similar region in South Australia it cost a billion dollars to build the mine and there is a workforce of 400, plus contractors."

He said it usually took seven to 10 years from when an exploration licence was granted to a decision on whether to open a mine.

Mr McDermott said copper prices were still high in historic terms and world demand continued to grow.

"The western Victorian copper belt has a lot of infrastructure to support mining operations with a deep water port, railway, highways, skilled workforce, water supply and electricity," he said.

Mr McDermott and other Navarre directors were involved in running the Stawell gold mine before it went through a number of takeover ownership changes.

"Our aspiration is to find minerals in central and western Victoria and then become a producer," he said.

"We live in areas we explore. It's certainly worthwhile doing."

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