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Aussie firm granted licence

Felix Chaudhary
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AN Australian company has been granted a mineral exploration licence covering more than 2522 hectares or 25.22 square kilometres near the mouth of the Sigatoka River.

Mineral Resources director Rajjeli Taga said Magma Mines Ltd, a subsidiary of Dome Gold Mines, has been given a licence to explore the river bed largely for iron sand.

"As such, it is not yet a mining project but it is an advanced mineral exploration project," she said.

"The project is at the pre-feasibility stage whereby the company undertakes preliminary studies to ascertain whether it could progress to feasibility stage.

"At the said stage the study will demonstrate the economic feasibility of the proposal and certainty of reaching mine development phase.

"The company has undertaken an environment impact assessment of the whole area of the exploration and have carried out consultations with involved stakeholders from the public and also from regulatory agencies. Approval has been given by the Department of Environment."

Ms Taga said work on the mineral exploration project has not commenced because of on-going discussions with the Agriculture Ministry's Land and Water Resources Management Division about proposed dredging of the Sigatoka River.

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