

OCTOBER 13, 2015 · 7:52 AM

Dome Gold Mines advances Fiji iron sands with environmental nod

Proactive Investors

Dome Gold Mines is set to move its Sigatoka iron sands project in Fiji into a mine permitting phase after securing a critical environmental clearance from the local government.

The Fiji Department of Environment has approved Sigatoka's environmental impact assessment, paving the way for the submission of a mining lease application, which Dome is moving quickly to finalise.

The approvals milestone follows a number of recent development advancements at the site, including a tenement renewal for a further three years and a chemical analysis which indicated Sigatoka material was suitable for industrial use.

The Sigatoka inventory totals 131.6 million tonnes, including 25 million tonnes of resources in the indicated category grading 11.6% heavy minerals (HM) at Sigatoka River and inferred resources of 100.7 million tonnes at 17% HM in the onshore Kulukulu prospect.

The mineralisation is easily accessible and mining is expected to employ low-cost dredging methods commonly used in the mineral sands mining industry.

The magnetite and other heavy minerals of value are recovered as concentrates by various combinations of gravity, electrostatic and magnetic processes that are already widely used in the mineral sands industry.

Once a definitive feasibility study has confirmed the deposit to be economic to mine, development and concentrate production is expected to occur quickly.

Dome declared a cash position of \$2.25 million as of the end of June after raising \$3.26 million in capital over the June quarter.