



# Viscaria delivers for new boss



A PFS at Viscaria has started and will take 15-18 months to complete

Malcolm Norris couldn't have wished for a better start as Avalon Minerals Ltd's managing director.

Norris had barely settled into his chair at the company's Queensland office when news filtered in that the resource at Discovery Zone had been upgraded to contain 71,000t copper and 55,000oz gold.

The results represented a 110% increase in contained copper and 96% increase in gold, while improvements in grade – 9mt @ 0.8% copper and 0.19 g/t gold – were also reported. The magnetite resource estimate is 9.7mt @ 38.5% iron (at a 15% mass recovery cut-off grade).

The outcome of all this was a 100% appreciation in the company's share price to 2c/share and confirmation that less drilling will be required to take the resource to a level supportive of feasibility studies.

"I had been in the job for just over a week and there has been a lot to absorb but the results were in-line with what the team expected," Norris told **Paydirt**.

Mining consultants Salva Resources Pty Ltd conducted the resource estimation and by reinterpreting the geology of the Discov-

## New look for Avalon board

Avalon Minerals Ltd has started 2014 with a clean slate.

A major overhaul of the board was topped off in March with the appointment of Malcolm Norris as managing director. Norris replaces Jeremy Read, whose contract was terminated in October 2013.

Following Read out the door late last year were Siew Mun Chuang, Ler Leong Keh, Siew Mun Wai, David Sanders and Sen Han Goh.

In the shake-up, Don Hyma has joined Graham Ascough, Crispin Henderson and Paul Niardone as a non-executive.



The iron content at Discovery was of interest to Hannans Reward, however Avalon has its eyes on the copper-gold potential

ery Zone mineralisation and making some changes to the modelled distribution of copper and gold grades, it was able to upgrade 30% of the Discovery Zone resource into the indicated category.

Discovery is one of four prospects at Viscaria, which also includes the copper-magnetite D Zone and the A and B Zone copper deposits.

The Discovery Zone was an acquisition from Hannans Reward Ltd, which was more interested in the magnetite content.

"When acquiring Discovery the data was relooked at because Hannans Reward had a focus on iron, which impacted the copper grade and copper metal content," Norris said.

"We haven't made a big deal of the gold content. We'll look at that then we will look at anything that improves the base case scenarios. Basically we're starting the PFS straightaway; it will be a 15- to 18-month process which will cover all technical and non-technical studies."

Despite Viscaria, 1,200km north of Stockholm, Sweden, being in the mining friendly

Kiruna region (which also hosts the Kiruna iron ore mine – one of the largest and most modern underground iron ore mines in the world), Norris said Avalon would boost its presence in the community.

"There will be an effort put into stakeholder engagement and we will be conducting baseline environmental studies and engaging with the local community. We're near Kiruna and they have a history and reasonable understanding of mining, but being a new project we need to be clear on what we are doing and we will be looking at how this impacts broader Sweden," he said.

Such work is being carried out as the company moves towards an exploitation concession, as no mining approvals have yet been granted.

Viscaria was operational between 1982 and 1997 and Avalon hopes to rejuvenate the mine in the coming years.

Norris said the company would also look at other opportunities beyond the Viscaria deposits to enhance the project.

– Mark Andrews