

St George shows faith in nickel

JANUARY 29, 2016 2:52PM

St George Mining has shown its faith in the nickel space with the acquisition of a 75% interest in the Mt Alexander Project from BHP Billiton.

At a time when many miners are pulling back and shutting down nickel projects, St George is expanding its nickel assets and has pulled together an aggressive exploration campaign in WA.

The completion of the acquisition of the high grade nickel/copper sulphide Mt Alexander Project also sees Western Areas become a significant shareholder on St George's register.

St George Mining executive chairman John Prineas said Mt Alexander is an important strategic acquisition in its growing WA exploration asset base.

The project is 120km south-southwest of the Agnew-Wiluna belt which hosts numerous world class nickel deposits. St George will be the manager of the project with Western Areas retaining a 25% non-contributing interest in the project until there is a decision to mine.

High grade nickel-copper sulphides were discovered at Mt Alexander in 2008 from drilling at the Cathedrals Prospect. The nickel-copper sulphides were discovered by drill testing below isolated nickel-iron gossans hosted in granites.

St George has initiated a detailed geological review of the exploration data for the Mt Alexander.