

Theta Gold Mines Ltd

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Stonewall Resources' scoping study envisages Theta Hill open pit gold mine

Stonewall Resources Ltd (ASX:SWJ) managing director Rob Thomson and chairman Bill Guy update Proactive Investors on the company's recently completed Theta Hill scoping study which supports an open cut gold mine.

The scoping study indicates a net present value (NPV) for the proposed open-pit gold mine of US\$152 million.

The 7.6-year mine life operation has an estimated capital cost of US\$16 million and will average 67,000 ounces of gold production per year.

"We're now drilling for reserves to get the impetus for production," says Thomson.

Price: 0.235

Market Cap: \$107.85 m

1 Year Share Price Graph



Share Information

Code: TGM

Listing: ASX

52 week	High	Low
	0.32	0.15

Sector: Gold & silver

Website: www.thetagoldmines.com

Company Synopsis:

Theta Gold currently controls 6 million ounces of gold resources and plans to establish four near-surface mines initially to produce over 160,000 ounces of gold per annum. Theta will be a fast-growing, low-cost and sustainable producer.

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