

Sable Mining Africa Ld

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Sable Mining: Maiden resource highlights Nimba project's premier potential

Sable Mining (LON:SBLM) today revealed a maiden resource for its Nimba project, highlighting the site as one of West Africa's most 'exciting' iron ore developments.

The project in south-east Guinea has been given a JORC resource of 121.5 mln tonnes at an in-situ grade of 57.8% iron using a 40% iron cut-off.

Tests have shown that simple crush and screening will produce a high grade direct shipping ore product (DSO) at 60-63% iron.

Significantly, this resource only covers two prospects - plateau 2 and plateau 3 - with the 11 square kilometre (sq km) plateau 1 yet to be drilled, meaning there is further potential for upside.

Chief executive Andrew Groves told investors: "Since being granted the exploration permit 12 months ago, we have worked tirelessly to achieve the delineation of this maiden resource, and we intend to keep this momentum up with our onward exploration of the other plateaus and development activities; work remains targeted on the expansion of the resource of the DSO material across the entire Nimba Project."

He added the firm was working with the government and a local partner to secure export approval followed by mining and environmental permits.

"Importantly, metallurgical tests have indicated that a simple crush and screen processing plant will produce a high-grade, high-specification low-deleterious premium quality DSO product.

"This, coupled with the proximal location of an established rail infrastructure with spare capacity in neighbouring Liberia, underpins the Nimba Project's position as one of the most commercially valuable iron ore assets in West Africa."

The 123.5 sq km Nimba project lies next to the 600 million tonne EuroNimba iron ore project and 30km from the newly reopened railway in Liberia, which extends 260km from Nimba to the deep water port on the coast at Port Buchanan.

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Share Information

Code: SBLM
Listing: AIM
Sector: Mining
Website: www.sablemining.com

Company Synopsis:

Sable Mining Africa Ltd is an AIM listed resource company focussed on mining assets in sub-Saharan Africa. The primary objective of the Company is to benefit from early exposure to mining businesses or assets, primarily coal and iron ore, in under-developed locations which have the potential to attract substantial foreign investment and which have the potential for rapid and sustainable growth.

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