



Uranium SA full of confidence

By Kate BILNEY

Recent benchmarks announced by UraniumSA have provided confidence that its Sapphire project will go ahead.

UraniumSA managing director Russel Bluck said the company had taken the opportunity to announce its final benchmarks.

"We've taken the opportunity of announcing the final benchmarks, the final modules of the project which indicate that it's potentially a very robust business," he said.

"This year we've passed 40 million pounds of uranium and drilled out resource.

"That puts it in the top bracket of uranium deposit internationally.

"[This is] quite a good achievement, considering it was a new discovery in 2007.

"We've progressed very well

through the South Australian regulatory regime, we've put an application for a retention licence to enable us to go to the next stage of work.

"That is out for public submission, and we're waiting for comments."

Mr Bluck said one of the technical problems UraniumSA had

experienced was a high level of chlorine in ground water conditions.

"One of the technical problems with this project has also been the high chlorine or sea water type ground water conditions that we have and we've achieved a few world first metallurgical breakthroughs with that which will make this deposit really attractive technically," he said.

"[Another benchmark] has been the financial models that bring all of these elements today and bring a set of numbers that indicate that this is going to be quite an attractive business proposition."

Despite the many positive breakthroughs with the project, Mr Bluck said UraniumSA still had a lot to overcome.

"It seems to be a continual climb," he said.

"Every time we achieve something we have another set of challenges ahead of us.

"It's progressing remarkably well."

UraniumSA is aiming to submit a mining proposal by about mid 2012, and expects full-sale mining to start as soon as late 2012.

UraniumSA envisages producing 600 tonnes of uranium a year.



PROUD: UraniumSA managing director Russel Bluck is pleased with the many benchmarks UraniumSA has reached in recent times. Mr Bluck said UraniumSA's Sapphire project was looking good and would go ahead.