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Revised resource estimate for Ammaroo

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RECONCILIATION of cultural exclusion zones at Rum Jungle Resources' Ammaroo phosphate deposit in the Northern Territory has resulted in an increased resource estimate for the site.

Rum Jungle has reported an estimated 1.145 billion tonnes phosphorous pentoxide at Ammaroo at an average grade of 14%, using a 10% cut-off.

Of the new resource estimate, 135Mt is measured, 80Mt is indicated and 930Mt is inferred.

A scenario using a 15% cut-off estimates the resource at 348Mt at 18%, with 60Mt measured, 38Mt indicated and 250Mt inferred.

The new figure exceeds September's maiden resource estimate of 1.1 billion tonnes of phosphate at an average grade of 14% phosphorus pentoxide using a 10% cut-off.


The underlying model has not been changed between the two resource estimates, with the new estimate the result of exclusion zone determination by the Central Land Council.

The limestone bore area contains about 4km of potential mineralised strike tested by a single traverse of 200-400m drill holes, though this has been insufficiently drilled to establish a resource estimate.

Ammaroo is Australia's largest rock phosphate deposit.

Prefeasibility results at the site from September outlined multiple scenarios, including a 27-year mine plan with an inventory of 134.3Mt at an average grade of 15% which would generate sales revenue of \$A9.1 billion with total capital cost of \$780 million.

Shares in Ammaroo traded 4.7% lower this afternoon at A6.1%.



The Ammaroo phosphate project

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