

NQ Minerals PLC

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NQ Minerals delivers substantial boost to production, and is still looking for more

NQ Minerals PLC (AQSE:NQMI)(OTCQB:NQMLF) has boosted production and processing rates at its Hellyer mine in Australia to 165 tonnes per hour.

Plans are being finalised to increase production further to 180 tph, equivalent to about 1.5mln tonnes per year.

The Hellyer operations have been undergoing processing circuit modifications since the end of June 2020 and this work has since achieved an average annualised production rate of 1.23mln tonnes per year for the months of July and August 2020.

It's a significant increase on the first quarter annualised rate of 905,000 tonnes per year, and the second quarter rate of 1.01mln tonnes.

During this transition to higher production rates, it has become evident that production levels in excess of 1.2mln tonnes per year might be possible, and as a consequence NQ Minerals has agreed with Hellyer management to continue this throughput increase initiative and associated investment with a view to a revised long term maximum production target of 1.5mln tonnes.

"This is an outstanding result for our Hellyer operations," said executive chairman David Lenigas.

"The opportunity to continue this initiative and further increase our lead and zinc concentrates output will certainly improve financial returns and manage our business risk."

Price: 6.1

Market Cap: 0

1 Year Share Price Graph



December 2019 June 2020 December 20

Share Information

Code: NQMI

Listing: NEX

Sector: General mining & base metals

Website: www.nqminerals.com

Company Synopsis:

NQ Minerals operations are in Australia. NQ commenced base metal and precious metal production in 2018 at its 100% owned flagship Hellyer Gold Mine in Tasmania. Hellyer has a published JORC compliant Mineral Resource estimated at 9.25 Mt which is host to Gold at 2.57 g/t Au for 764,300 oz Au, Silver at 92 g/t Ag for 27,360,300 oz Ag, Lead at 2.99% Pb for 276,600 tonnes and Zinc at 2.57% Zn for 217,400 tonnes.

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