

## MTA reveals maiden Montepuez resource

METALS of Africa (MTA) has estimated a graphite resource at its Montepuez Central project in Mozambique and says it has begun offtake discussions with end users as well as beginning a pre-feasibility study.

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The resource estimate totalled 61.6 million tonnes at 10.3% TGC (total graphitic carbon) and 0.27% vanadium oxide (V<sub>2</sub>O<sub>5</sub>), using a 6% TGC cut-off.

By way of comparison, recognised sector leader Syrah Resources' initial maiden resource at Balama West (in Mozambique and released in January 2013), was estimated at 564Mt grading 9.8% TGC and 0.21% V<sub>2</sub>O<sub>5</sub>, with Balama East emerging in May that same year at 579Mt at 10.6% TGC and 0.26% V<sub>2</sub>O<sub>5</sub> – including in the latter, a high grade zone of 145Mt at 15.1% TGC and 0.43% V<sub>2</sub>O<sub>5</sub> using a 12% TGC cut-off.

Be that as it may, MTA said "only 5%" of its prospective geology had been drilled, with VTEM and trenching reportedly confirming the presence of outcropping graphite over a cumulative strike length of about 4km.

Further, MTA said its “flake size distribution contains a significantly higher amount of large and jumbo flake compared to two other reported graphite deposits in Mozambique, Triton Minerals and Syrah”.

A presentation by MTA pointed to “more than half of the Montepuez deposit (being) greater than jumbo-large (flake size)” with the company also noting jumbo flake in 94-97% concentrate attracted a price of \$US2200 per tonne.

In comparison, large flake yielded \$1250/t, medium \$1100/t, small \$900/t and fines \$550/t.

MTA currently has about \$A2.4 million cash (assuming a placement in progress in completed), and with shares up 7% to 7.5c in early trade, a market capitalisation of about \$15 million.