



Sable Mining Afr.Ltd

Metallurgical Results at Nimba Iron Ore Project

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Sable Mining Africa Ltd ('Sable Mining' or 'the Company') Metallurgical Results at Nimba Iron Ore Project

Sable Mining, the AIM listed iron exploration and development company, is pleased to announce positive results from metallurgical test work conducted at the Plateau 2 area of the 205.2 million tonnes ('Mt') Nimba Iron Ore Project in Guinea ('Nimba' or the 'Project').

Highlights

- Detailed mine scheduling shows a life of mine of more than 20 years, and highlighted the ability to sustain production of both high quality premium grade lump and fines products at Nimba over the initial 10 years life of mine exclusively from the Plateau 2 area:
 - Lump product grades of 63.33% iron ('Fe')
 - Fines product grades of 62.11% Fe
- A third medium grade fines product is being considered with grades of 58.58% Fe returned
- Mechanical and thermal properties of the proposed premium lump product expected to further enhance price premiums and marketability of product - the rate and degree of reduction from iron oxide to iron and the porosity of the lump product are considered excellent, positively impacting blast furnace productivity and direct feed suitability respectively
- Easily fragmented rock identified (UCS averaging 20Mpa and CWI averaging 3kWh/t), which will allow for high crushing rates at low power consumption - positively impacting operational and capital expenditure
- Testing to determine the sinter characteristics of the fines product is ongoing with initial tests performing to expectation - results due September 2015
- Further metallurgical test work is underway to progress marketing studies for the end product
- Additional upside available from Plateau 3 and the larger, un-drilled Plateau 1

Sable Mining CEO Andrew Groves said, "These metallurgical results underpin the quality of our Nimba iron ore product and the potential commercial viability of the Project. With grades of 63% and 62% Fe returned from our lump and fines product respectively, Nimba is able to sustain the production of both high quality premium grade lump and fines products over an initial ten year life of mine exclusively from Plateau 2. Importantly, this appears to be achievable via relatively low cost crush and screen methods, positively impacting the already compelling economics of the Project. Furthermore, as Plateau 2 is one of three plateaux within our licence area, there remains significant further upside opportunity, the development of which could potentially be funded from revenues generated at Plateau 2, positively impacting the Project's capital requirements. Our focus will now be on further defining the end product quality grade, so that we can begin to assess export opportunities into markets such as Europe and China."

Tables 1 and 2 compare the planned average lump and fines product grades with BHP Billiton's ('BHPB') Newman High grade (NHG) and MAC products (2012 specifications). A third medium grade fines product is also being considered as presented in Table 3.

Table 1: Scheduled Lump Product Grades (Years 1 to 10)

	Sable Nimba (Years 1 -10)	NHG~	MAC~
Fe %	63.33	63.6	62.4
Aluminium ('Al') %	2.09	1.4	1.3
Silicon ('Si') %	1.68	4.0	3.1
Phosphorus ('P') %	0.07	0.07	0.07

Table 2: Scheduled Fines Product Grades (Years 1 to 10)

	Sable Nimba (Years 1 -10)	NHG	MAC
Fe %	62.11	62.7	61
Al %	2.69	2.3	2.2
Si %	3.70	4.3	4.0
P %	0.08	0.08	0.08

Table 3: Scheduled Medium Grade Fines Product Grades (Years 1 to 10)

	Sable Nimba (Years 1 -10)
Fe %	58.58
Al %	5.43
Si %	4.54
P %	0.08

Testing to determine the sinter characteristics of the fines product is ongoing. The results are due in September 2015 with initial tests performing to expectation.

Further metallurgical test work is ongoing to progress marketing studies for the end product, based on 16 HQ and 26 PQ drill holes' core.

Tests to fully characterise both the mechanical and thermal properties of the proposed premium lump product have been completed by the Commonwealth Scientific and Industrial Research Organisation ('CSIRO') in Australia and are summarised in Table 4. These results are based on composite samples representing the initial ten years of planned production. Again, such parameters are compared with the BHPB (2012 specification) for their Newman High Grade and MAC products.

Table 4 - Mechanical and Thermal Properties Years 1 -10 Lump Product

Parameter	Sable Nimba (1 - 10 yr composites)	NHG	MAC	Test Standard
Tumble Index (TI) % + 6.3mm	81.4	85	86	ISO 3271
Abrasion Index (AI) % - 0.5 mm	11.5	10	9	ISO 3271
Reduction Disintegration Test (RDI) % - 2.8 mm	26.2	26	23	ISO 4696-2
Reducibility Index (RI) %	71	56	60	ISO 7215
Decrepitation Index (DI) % -6.3mm	1.8	6	5	ISO 8371

Whilst the TI and AI data advise that the lump product has marginally greater susceptibility to disintegration to smaller particles when compared to the BHPB products, as a result of general attrition caused by product handling, loading, screening etc., the RI data (indicating the rate and degree of reduction from iron oxide to iron), resulting from the high porosity which facilitates access of the reducing gas to the interior of the lump products, is considered excellent. This positively impacts blast furnace productivity. The porosity also has a positive impact on the DI data (resistance to thermal shock), permitting ready evacuation of heated gases, suggesting the material is suitable for direct feed to a blast furnace. When considering general "value in use" parameters as part of the ultimate marketing of Sable's Nimba products, it is expected that such properties will further (in addition to product grade) enhance expected price premiums and marketability.

The information in this announcement that relates to Metallurgical Test Work has been reviewed by Jasbir Khosa, a qualified metallurgist and processing engineer employed by Xstract Mining Consultants. Jasbir Khosa has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a qualified person as defined by the AIM Note for Mining and Oil & Gas Companies.

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