



Quasar moves on uranium mine

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Uranium

QUASAR Resources, an affiliate of South Australia's Beverly uranium mine owner and operator Heathgate Resources, has announced it intends to mine its Four Mile uranium discovery, 550km north of Adelaide, within two years.

The Four Mile deposit, which was discovered in 2005, has been hailed as one of the most significant uranium discoveries anywhere in the world in 25 years.

A feasibility study of the project -- which is a joint venture between Quasar and Alliance Resources -- recommended Four Mile be developed using in-situ recovery methods and that a satellite plant be built near the mine for pre-processing, ahead of further processing, drying and packaging of uranium concentrate at the nearby Beverly plant.

Uranium concentrate production is proposed to start in January 2010 at a production rate of 2.6 million pounds of uranium a year, increasing to 3 million pounds a year within three months.

Four Mile West currently has an inferred resource of 32 million pounds of uranium.

Junior joint venture partner Alliance Resources, which has a 25 per cent free carried interest during the exploration phase, said it would "commence a detailed consideration of the feasibility study and other available information in order to make an informed decision in relation to participating in the project".

The announcement came as Perth-based **Crusader Resources** announced it was "accelerating" efforts to conclude mineral exploration and land access negotiations with native title owners over its Lake Throssell tenements in the Great Victoria Desert.

Several explorers have been talking up their WA prospects following the election of the pro-uranium Liberal state Government.