

Positive view for tin miner despite gloom

TABLELAND tin explorer Consolidated Tin Mines remains positive about its prospects of turning exploration leases into mining leases despite the downturn in the world's economy.

The company's managing director, Ralph De Lacey remains confident it can complete all its feasibility work and environmental studies to meet projections of starting up the alluvial tin mining operations and a processing mill near Mt Garnet by 2011.

Mr De Lacey told Bizweek while the price of tin had been hit by the world economic crisis, it was still around \$20,000 a tonne which gave exploration companies good reason to continue with their work.

"Tin is not in oversupply and stockpiles are not building," Mr De Lacey said.

Predictions of major shortages had been prompted by the closure of some big Indonesian tin mines where the production costs were higher than the return.

In its quarterly report to the stock exchange last week, Consolidated reported encouraging results from its latest drilling program from the company's three core projects, Gillian, Pinnacles and Deamands Gully.

The company's intention is to bring forward work on its alluvial deposits with the hope of completing required environmental management plans in 12-14 months.

Mr De Lacey said the wet season was not causing any concerns for Consolidated Tin's program.

"We hadn't planned much work for this time anyway, but most of our projects are close to bitumen roads," he said.