

## Corazon going bigger at Lynne Lake

Unperturbed by falling nickel and copper prices, ASX-listed Corazon Mining is looking to expand its resource base in the Lynne Lake district of Manitoba, Canada, and make a compelling case for a major operation once the market improves.

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*Lynne Lake produced over 22 million tonnes of ore grading 1% nickel and 0.5% copper before closing in 1976*

The original Lynne Lake mine closed in 1976 after producing over 22 million tonnes of ore grading 1% nickel and 0.5% copper and Corazon gained access to this area back in 2012 in a deal with TSX-listed Victory Nickel. Since then, it has been busy expanding its footprint around the historic mine.

Last year, it published an updated indicated and inferred resource for the project, showing 83,000t of nickel and 37,800t of copper at Lynne Lake at sub-1% nickel and 0.5% copper grades respectively. Within this resource was a section of near-surface mineralisation suitable for openpit mining.

Instead of pursuing a small start-up mine, the company has decided to explore a wider area.

In a December-quarter update, Corazon said it had focused on acquiring, collating and digitally capturing all past exploration and mining data for the combined project.

“Combined with modern geophysical surveys, this work has resulted in a new understanding of the structure and make-up of the region,” the company said.

It has now defined “several compelling exploration targets” at the project and is in the process of obtaining a work permit to carry out an induced polarisation geophysical survey. Concurrently, it is carrying out mining and development studies aiming to deliver improved economics for a potential mining operation.

This could result in the definition of a project representing “an excellent development opportunity leveraged to improvements in the nickel metal price”, according to Corazon.

While the company said these desktop studies were relatively low cost, the A\$1.06 million (US\$753,030) of cash the company had on its balance sheet at the end of 2015 would need topping up to make any meaningful developments.