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Diatreme rapt with new discovery

Cape York Weekly, Cape York

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By MARK KNOWLES

EMERGING silica sands explorer Diatreme Resources believes it has struck gold near Cooktown after announcing significant growth to its project's resources.

Last week, the ASX-listed company said its Si2 North Project resource had recorded a significant increase of around 134 per cent to 124 million tonnes (Mt).

Located within the northern resource project of Diatreme's Cape Bedford exploration tenement, Si2 North represents a major and additional new project to the company's existing silica sand reserve at its Galalar project, which contains an estimated 75.5 Mt.

The Galalar and Si2 North projects deliver a total resource estimated at 199.5 Mt, providing a large resource base in a stable jurisdiction amid increasing demand growth from Asia's booming solar photovoltaic industry.

The expanded inferred mineral resource was estimated by independent mining engineering consultants Ausrocks.

The increased resource size improves the potential for a long-term operation, delivering new jobs and

investment to the local community, including local Traditional Owners, who have been offered a 12.5 per cent equity stake.

"This latest huge expansion now starts to show the enormous

scale of our silica sand resources now standing at circa 200 million tonnes across both the Galalar and Si2 North projects, which will continue to increase as we intensify our exploration efforts across multiple dune systems," Diatreme CEO Neil McIntyre said.

"Our Galalar silica project remains our immediate development priority given its advanced stage, however having this second exceptional and growing high-grade resource will add to our project development pipeline in the medium term.

"Diatreme also has an important role to play regionally providing long-term and sustainable economic benefits for the local communities, while supporting the world's clean energy future."

Diatreme says it will review the lodgement of a mining lease application covering the northern section of the tenement.

This will potentially facilitate the "fast tracking" of a second in-

dependent major high purity silica operation, with the Si2 North Project benefitting from its proximity to the existing Cape Flattery port.



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