



WEEKLY MINING REPORT

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ACQUISITIONS

[Ramelius snaps up Edna May for \\$90m](#)

Perth-based Ramelius Resources (**ASX:RMS**) has acquired Evolution Mining's (**ASX:EVN**) Edna May gold mine for \$90 million. Ramelius' total production is estimated to lift by 54 per cent to between 195,000oz and 205,000oz of gold per annum.

CONTRACTS

[SAB awarded Bauxite Hills contract](#)

Metro Mining (**ASX:MMI**) has awarded the mining contract for its Bauxite Hills project on the Cape York Peninsula to SAB Mining. Metro has now awarded all major contracts for the mine, with operations scheduled to commence in April next year.

CAPITAL RAISINGS

[Artemis taps investors for \\$12m](#)

Artemis Resources (**ASX:ARV**) has raised \$12 million through an issue of 60 million Artemis shares at 20 cents per share to fund its Purdy's Reward joint venture (JV) project near Karratha, WA. Artemis and 50:50 JV partner Novo will spend the capital on exploration works in the area.

[Gascoyne mandates \\$60m debt facility](#)

Gold developer Gascoyne Resources (**ASX:GCY**) has gone to bank to arrange a \$60 million debt facility to fund development of its Dalgaranga gold project in the WA Murchison region. The near-developed project has an initial mine life of six years at a rate of 100,000ozpa.

[EganStreet raises \\$4m for Rothsay gold project](#)

Egan Street Resources (**ASX:EGA**) has raised \$4 million in a heavily oversubscribed share placement for the development of its flagship Rothsay gold project in the southern Murchison region of WA. The proceeds will be used to accelerate an ongoing exploration program aimed at growing the high grade 262,000oz resource inventory ahead of an expanded definitive feasibility study early next year. The company said it this would pave the way for production at Rothsay in 2018.

[Castillo raises \\$3.4m for Cangai](#)

WA-based Castillo Copper (**ASX:CCZ**) has raised \$3.4 million for exploration work at its Cangai copper mine in NSW. The funding came from its broker CPS Capital and will be used to fund a drilling program to expand the resource in unmined working sections.

EXPLORATION

[Resource doubles at Australian Vanadium's Gabanintha](#)

Australian Vanadium (**ASX:AVL**) has increased its mineral resource by 96 per cent at its Gabanintha vanadium project near Meekatharra in WA. The result helps underpin the company's aim to become Australia's next new vanadium producer.

THE BIGGER PICTURE

[Unlocking South Australia's copper resources](#)

The University of Adelaide will lead a \$14.6 million research consortium to develop advanced technologies to boost South Australia's copper production and develop a globally competitive mining technology services sector in the state.