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BusinessSpectator

NEWS

5:55 PM, 1 Dec 2009

Fox Resources to return to production

Source: News Bites

Fox Resources Ltd says it will return to production in 2010 when it begins development of a base metals heap leaching operation at Radio Hill in the Pilbara region of Western Australia.

Testwork was originally expected to take up to 12 months to complete but recent successful column recoveries of nickel, copper and cobalt metal and production of high value end products enabled the company to proceed with plans to return to production. Fox aims to develop an initial five-year mine life, with commissioning expected to occur in the September quarter of 2010.

In September, total mineral resources at Radio Hill increased by 307% from 988,000 to 4.02Mt at 0.51% nickel and 0.89% copper.

Managing director Bruno Seneque said the heap leaching operation was very economical, with minimal environmental impact.

"Today's milestone represents an exciting new growth phase for Fox," Mr Seneque said.

STOCK DASHBOARD: December 01, 2009

Fox Resources

Price at 3:00 pm: 24.50c

Relative Strength (6 months percentile rank): 80.8

Market capitalisation: \$66.6 million

Turnover volume: 753,610.0

Volume Index (1 is average): 0.98

Turnover value: \$187,533

Turnover period: 1 year 2 months

Value of \$1,000 invested 1 year ago: \$2,008

Source: www.BuySellTips.com<http://www.businessspectator.com.au/bs.nsf/Article/Fox-Resources-to-return-to-production-YBAGS?OpenDocument&src=srch>