

View and Mincor to fast track nickel production at Carnilya Hill

View Resources and its Carnilya Hill Joint Venture Partner, Mincor Resources, are expediting the Bankable Feasibility Study (BFS) at the Carnilya Hill Nickel Project on the back of the new resource statement released yesterday.

The JV partners will complete the BFS in the next six to eight weeks and look to recommence mining as soon as practicable thereafter to take advantage of current high nickel prices.

An in-situ resource of 16,100 tonnes of contained nickel metal has been identified from an indicated resource of 328,400 tonnes @ 4.9% Ni. There is an additional resource of 1,800t of nickel metal at the nearby Zone 29 ore body.

The JV partners expect the recommissioning of the historic Carnilya Hill Nickel Project will be a quick and low capital cost exercise.



View Resources infrastructure

The new resource has been identified as a continuation of the western plunge of the main ore body and the existing decline is fully serviceable to the top of the new resource. With all surface infrastructure in place at the mine site and the ore offtake agreement with BHPB current, recommissioning the operation is a low risk process.

View's Managing Director, Tim Gooch said the company was extremely pleased to see what promises to be another potential major revenue stream coming on line in the second half of this year.

"With gold scheduled to be poured at Bronzewing next quarter, View is close to taking both its core assets into production in the short term, with resultant profitability and positive cash flow from each by end 2007.

"This is perfect timing in the current market and represents another significant step towards View's goal of becoming a mid-tier mining house," Mr Gooch said.

The new resource is the first step in realising the full potential from the Carnilya Hill tenements. The ore body remains open down plunge and further exploration by the JV partners will target extensions to the current resource from surface and underground, as well as a highly prospective regional program.

Mincor earned 70 percent of the Carnilya Hill project last November 2006 by spending \$2.5m.