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Strong quarter for Mincor

MINCOR RESOURCES' final quarter of 2007 was marked by strong production, high-grade drill results and more mines.

"With a strong production performance in the first two quarters of the financial year, Mincor is on track to achieve the upper end of its full-year production target of between 16,000 and 17,000t of nickel-in-concentrate, or approximately 18,500t of nickel in ore," the company said.

"Ore production during the December quarter was strong but trucking constraints over the Christmas period left a substantial tonnage of mined ore undelivered.

"The Miitel, Otter Juan, Mariners and Wannaway mines performed to expectations while production from Redross mine was constrained by lower manning levels over the Christmas period."

The company secured an agreement to buy out the remaining stake in the Carnilya Hill nickel mine from 30 per cent holder View Resources.

The mine was recommissioned in early January and will ramp up to full production in the remainder of the financial year.

"During the quarter the company announced its decision to develop the McMahon nickel mine," Mincor said.

"By quarter-end, re-establishment of services was well advanced and mining of the decline is expected to commence in January 2008."

Cash costs were up for Mincor due to a higher proportion of operating waste development.

The strong drilling results came from exploration of the Durkin Deeps. Results, including one of 4.04m grading 6.97 per cent nickel, have buoyed management confidence in a resource upgrade.