Shaft 1 sinking advancing at a rate of 45 to 50 metres per month

Shaft 1, with an internal diameter of 7.25 metres and also concrete lined, is in its main sinking phase and has reached a depth of approximately 305 metres below surface. Sinking rates in Q1 2017 have been between 45 and 50 metres per month.

Shaft 1 is expected to reach its projected, final depth of 980 metres below surface in 2018. It will be used for underground development of the Flatreef Deposit and ultimately will become the primary ventilation intake shaft during the project’s four-million-tonne-per-annum (Mtpa) initial production case. Shaft stations to provide access to horizontal mine workings for personnel, materials and services will be developed at depths of 750, 850 and 950 metres below surface.

The selected Flatreef mining areas occur at depths ranging from approximately 700 to 1,200 metres below the surface. The planned mining of the Flatreef Deposit will incorporate low-cost, mechanized mining methods, including long-hole stoping and drift-and-fill mining. Mined-out areas are to be backfilled with a mixture of tailings from the processing plant and cement. The ore will be hauled from the mining stopes to a series of ore passes that will connect to a main haulage level leading to a primary rock crusher near Shaft 2, from where it will be hoisted to the surface for processing.

Shaft-sinking team members operating the jumbo drill in Shaft 1.

Feasibility study expected to be released in Q2 2017

The definitive feasibility study for Platreef’s first-phase, four Mtpa production scenario is expected to be completed and released in Q2 2017. The study, which began in August 2015, is being prepared by principal consultant DRA Global, with specialized sub-consultants including Stantec Consulting, Murray & Roberts Cementation, SRK Consulting, Golder Associates and Digby Wells Environmental.

The feasibility study will further refine and upgrade the findings of the Platreef January 2015 pre-feasibility study that covered the first phase of development, which includes construction of a highly-mechanized underground mine, concentrator and other associated infrastructure to support initial, estimated concentrate production of 433,000 ounces of platinum-group metals per year.