



MacPhersons Resources

Oct 13th 2014

MacPhersons Resources appoints project manager for Nimbus silver-zinc-gold project

MacPhersons Resources (ASX:MRP) has taken a key step in developing the Nimbus silver-zinc-gold project in Western Australia with the appointment of Andrew Lawry as its group project manager.

He will oversee the design of the Nimbus processing plant and the project's final capital and operating cost estimates, which are key parts of the Bankable Feasibility Study.

The BFS is due to be completed in the middle of next year with first production scheduled for 2016.

The company has recently raised \$8.8 million to fully fund the BFS and received the remaining approval to restart mining at the project.

Lawry will also oversee the engineering, construction and commissioning of the Nimbus plant and remain a key member of MacPhersons' executive team as production ramps up.

He is extremely familiar with the Nimbus project, having designed, built and operated the original plant, which operated successfully from 2003 until 2007.

Lawry has more than 27 years' experience in project design, construction and operations having previously worked for resource companies LionGold (SGX:A78), Polymetals (ASX:PLY), Newcrest (ASX:NCM) and engineering firms Bateman, Normet and Q-Proc.

Managing director Morrie Goodz said Lawry's experience and knowledge of Nimbus would strengthen the company's ability to meet its key targets at Nimbus of reduced capital and operating costs.

The company recently started an infill and extension drilling campaign at Nimbus to grow the Reserve inventory beyond seven years of mine life.

This follows strong drilling results from its most recent campaigns at Nimbus and Boorara that extended the known mineralisation along strike and at depth.

Overall project economics continue to remain robust as the falling value of the Australian dollar continues to offset lower U.S. dollar commodity prices while contractors and suppliers continue to reduce prices.

Nimbus currently has an Ore Reserve of 12.37 million ounces silver equivalent (Ag-Eq) consisting of 8.3 million ounces of silver, 44,000 tonnes of zinc and 4,800 ounces of gold.

This includes an underground Ore Reserve of 6.43 million ounces Ag-Eq while excluding additional blocks of 0.86 million tonnes 260g/t Ag-Eq due to ongoing geotechnical study and in-fill drilling.

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Price: A\$0.13

Market Cap: A\$42.299M

1 Year Share Price Graph



Share Information

Code: MRP

Listing: ASX

Sector: General Mining

Website: www.mrpresources.com.au

Company Synopsis:

MacPhersons Resources (ASX:MRP) is a Western Australian resource company with a number of advanced gold, silver and zinc exploration projects within close proximity to Kalgoorlie and Coolgardie. The company's focus is to develop its Nimbus-Boorara silver-gold-zinc-lead-copper projects.

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