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Adex to produce metal, not concentrate, at Mt. Pleasant

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NEW YORK – Adex Mining Inc. will produce marketable metal, not metal concentrate, at its North Zone indium and zinc property in Mount Pleasant, New Brunswick, the company said.

Tests also have shown that tin metal could be produced on the former Billiton mining site, which the company says is North America's largest tin resource.

Adex's preliminary economic assessment shows the site's North Zone could produce 3,200 tonnes of tin per year, around 1 percent of global supply, for about 12 years, while indium production could total around 40 tonnes per year, about 10 percent of global supply. The mine also could produce around 4,000 tonnes of zinc per year (AMM, Aug. 25).

The Toronto-based company signed a Canadian \$62-million (\$60.2-million) deal with Great Harvest Canadian Investment Co. Ltd. in August that ensures Adex has enough funds to develop the North Zone part of the mine. It also is looking for an offtake partner.

Adex will develop the tungsten-molybdenum Fire Tower Zone on the property once the North Zone is in production, it announced in August.

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