

Toro moves to advanced ERMP on Wiluna

Toro Energy Limited's (ASX:TOE) Wiluna uranium project is now in the third and final phase of the Environmental Review and Management Programme (ERMP), with a 14 week public review of the project in progress.

Though the standard public review period is 10 weeks, managing director Greg Hall said the company chose to extend the period to ensure the public had a good understanding of Wiluna.

Toro managed the approvals process directly, hiring experienced professionals, but "taking out the middle player."

"You could say that we've decided to do it on a junior company budget but with very experienced people," Hall said.

Toro's recently appointed chairwoman, Erica Smythe, said their direct involvement in the approval process meant they would have a better understanding of the project's impacts and enable them to "hold our hand over our heart and with complete confidence say we can fulfill the conditions given to us."

Hall said Toro was keeping its options open in regards to finance, with joint venture, equity and debt financing all being considered.

In regards to the possibility of a joint venture Hall said the company would want to retain about 50 to 60% ownership.

"We are re-engaging with potential JV partners so that when we have completed everything we need to they can come on board," he said. Toro is currently in talks with six potential partners.

In mid August public information days were held in Kalgoorlie, Menzies, Leonora and Wiluna. The public comment period closes on October 31.

Toro also continues to work on its exploration projects, having started a drilling campaign at its emerging exploration asset, Theseus, at the beginning of August.

This prospect is 650 kilometres west of Alice Springs and is part of the 100% Toro owned Lake Mackay project.

Twelve of 19 holes drilled reported



A continuous miner working at Wiluna.

uranium intersections with grades above 100ppm eU₃O₈ and widths greater than 0.5m.

"We are excited and encouraged by the size, extent and grade of uranium mineralisation so far intersected. The minimum extent of the system is now 5 km x 1.5 km in area and is open in all directions," Hall said.

Toro now intends to ramp up its drilling effort at Theseus.

Bree Swift

Azure's Promontorio project is growing

The Promontorio project in the State of Chihuahua, Mexico, continues to deliver strong copper, gold and silver results for Azure Minerals Ltd (ASX: AZS) with the strike length of the deposit increased to more than 400m from drilling.

To follow up successful results recorded in the 1990s by previous owner Placer Dome, Azure drill tested the Cascada prospect for the first time and intersected a zone of 137.3 metres of gold and silver mineralisation.

A new high grade copper-gold bearing vein west of the existing mineral resource was identified, adding a new target. The vein was intersected close to surface, with a width of 3.7m at 8.83% Cu, 6.6g/t Au and 57g/t Ag from 18m. Other significant intercepts included 0.75m at 5.16% Cu, 0.4g/t Au and 190 g/t Ag from 200m and 1.7m at 1.59% Cu, 0.5g/t Au and 18g/t Ag from 193.7m.

In late July, Azure completed 12 holes for 2,746m at Promontorio, with eight holes testing strike extensions to the north and south of the resource, two holes testing depth extensions beneath the middle of the resource and two holes testing the Cascada prospect. Assays from this programme included 2.7m at 0.83% Cu, 4g/t Au and 40g/t Ag from 151.2m and 0.3m at 1.39% Cu, 8.5g/t Au and 107g/t Ag from 116m.

At the time of writing, Promontorio had an indicated and inferred resource of 502,000t at 4.7% Cu, 2.1 g/t Au and 99 g/t Ag. This was defined over a strike length of 200m, while

the mineralised zone outcrops over 1,000m. The deposit remains open in all directions.

Azure continues to progress its other projects, with technical due diligence for the San Francisco manganese project in the Mexican state of Jalisco completed in the June quarter. At the time of writing, that project had a maiden JORC mineral resource estimate of 1.045 million tonnes grading 30% Mn.

The company believes there is significant resource expansion potential for San Francisco with an exploration target of an additional 2 to 4 Mt at 30% Mn to 40% Mn.

Exploration has begun at the El Tecolote copper zinc project in Mexico, in joint venture with the Japanese Government corporation (JOGMEC). An airborne VTEM and magnetic survey has already completed and diamond drilling should begin in the December quarter.

Bree Swift



Azure's managing director Tony Rovira



Azure's projects in Mexico