



MDN to begin feasibility study on Quebec niobium/tantalum project

By: Liezel Hill

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TORONTO (miningweekly.com) – A positive scoping study has been completed on the Anita niobium/tantalum project, in Quebec, and a feasibility study will now get under way, TSX-listed MDN Inc reported on Friday.

MDN owns 28,75% of the project's owner, Mineraux Crevier Inc (MCI), and can boost its stake to as much as 75% in stages, by spending up to C\$13,5-million.

The firm said it has approved the purchase of another 10% of MCI, following the completion of the scoping study.

The project is currently envisaged as a 4 000 t/d openpit operation, with a potential mine life of 18 years.

The initial capital investment is estimated at C\$315,6-million and first production is targeted for 2013.

The feasibility study should be completed in the first half of 2011, which would allow for construction to begin in the second quarter of 2012, MDN said.

Privately-held MCI is in the process of selecting the various engineering consulting firms for the preparation of the feasibility study and SGS Lakefield is already working on metallurgical tests.

Niobium and tantalum are both considered strategic metals by a number of governments, including the US, and demand for both metals is forecast to grow by around 5% a year for the foreseeable future.

Niobium is used in speciality high-strength steels, while tantalum is essential to most electronic devices, because of its distinction as the metal with the highest known specific capacitance, or ability to hold and instantaneously release an electrical charge.

MDN also holds a 30% interest in Barrick Gold's Tulawaka mine, in Tanzania.