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IRON ORE PROJECTS 2010:

Moonlight shines for Ferrum Crescent

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WITH an upgraded resource out on its Turquoise Moon iron ore project in South Africa, Ferrum Crescent is closer to its goal of producing pig iron pellets on the property. It intends to apply for a mining right.

The company, formerly Washington Resources, has confirmed total resources of 310 million tonnes grading 29% iron at the Moonlight magnetite deposit. Of this 240Mt at 28% iron is classified inferred and 70Mt at 34% iron is indicated.

This is sufficient to exceed 20 years of production based on pig iron output of 1Mtpa.

Ferrum Crescent is planning to evaluate a number of different production models that will include the on-site production of merchant pig iron using a number of different iron making methods.

It also has engaged **iron production specialists ProMet Engineers** to undertake a scoping study and investigate production of other value added intermediate products at the site.

Located in the Limpopo Province, the company's project area also incorporates the De Loskop prospect which has an exploration target of between 200Mt and 1 billion tonnes grading 30-40% iron.

This will also be explored in greater detail in the coming months.

The company has earlier stated that magnetite concentrates from Moonlight compare with the world's best, and conventional magnetic separation produced concentrates exceeding 70% iron, with low contaminant levels.

The recent drilling program confirmed not only previous geological interpretations but also the continuity of the mineralised zone.

Drilling continues.