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2<sup>nd</sup> September, 2013

## **GENERAL ANNOUNCEMENT - NSXA**

### **GLENFINE – MIN 5492**

Within the Annual Report of the Company to 30<sup>th</sup> June, 2013 (see NSXA) are these comments –

*The activities of the Company in the period from the AGM in November 2012, through to the present have –*

- 1. progressively investigated an improved process for gold recovery, Glenfine, by fluid bed techniques; and*
- 2. reinvestigated the present value to the Company of the CSAMT survey data collected over Allendale in July 1997, through reprocessing of original data.*

*The first of those above activities evolved into a series of equipment “design, build and test” trials, at Thomastown. The original chemical concept of November 2012 (the series of canisters) has been maintained throughout the trials, the changes being seen in the means of housing the activated carbon particles so as to achieve desired fluid flow of pulp. The scale of equipment progressively increased over the 4 trials prior to the meeting of Members, 22nd June. Increased rates of pulp flow – process demand – resulted in rupture of that housing, and lack of completion of the June trials. Rupture provided the opportunity to examine all materials (for identification of “strength of materials” issues) and subsequent material surface inspection enabled improvement in the surface of material in contact with activated carbon within the fluid bed.*

*A new design has been forwarded for fabrication.*

*The time taken in off-site fabrication is about 8 weeks, and re-build time post-delivery of fabricated parts, another 3 weeks. It is anticipated the re-build will be completed by 23rd August, 2013.*

The “means of housing” referred to in the quote above are the cells (3) seen in the photo overleaf.

**The photo below** was taken on 30<sup>th</sup> August, 2013. Parts delivery complete, the assembly is underway, the plant re-build expected ready for testing about 6<sup>th</sup> September.

The learning experience from each set of tests brings about a new design, new trials, and progress. The re-design and re-fit process is the prime cost. The related cost (less apparent non-prime expenses) are those of maintaining the Company over the 11 or 12 weeks since the trials last June, and similar previous time breaks between trials, each unavoidable.



This is a photo of part of what we call the small pachuca plant. Capable of being shifted to other work sites, it is at present located at Thomastown. The photo shows the re-fit of cells underway 30<sup>th</sup> August, 2013. To the left of photo, with conical bottom section, is the pachuca (pulp mixing tank, etc.). Centre, hanging, is the redesigned cell – empty of carbon particles. To the right of the new cell are two same refitted cells of a previous design. The carbon particles are in position, and visible in the lower section of the middle cell. All 3 cells have been strengthened, and flow arrangements improved, to avoid build-up of excessive pressures within any cell.

These cells are designed to enable rapid flows of pulp through activated carbon (the process innovation) based as it is on knowledge of Glenfine materials handling, gained by trial and re-trial.

The chemistry of the Glenfine pulp is well understood, as is the amount of contained gold in that pulp. An innovation is necessary to solve the materials handling difficulties associated with the tailings, the old Glenfine South gold mine. The innovation made real as seen in this *photo* arises solely from the initiatives of Hamish Hunt, assisted by Rod Bradshaw, both of whom are also Directors of the Company. These experienced people had that instinct needed to make some things differently, but take care to keep others (worthwhile) unchanged. No easy task.

These initiatives have been brought to reality by the cash contributions of shareholders (no names). Here it is appropriate to acknowledge the benefit of donations made by many Members. Those donations assisted in payments of non-prime costs.

The next set of trials should be completed before end-September. The materials handling outcome will be known at the time of the trials. The assay data will be released when available.

*Fredrick L Hunt*

FRED HUNT  
Chairman