



Growth potential for mine

BY OLIVIA BARNES

LINCOLN Minerals' proposal to convert high-grade graphite deposits to a \$44-million open-pit mine at its Kookaburra Gully project near Koppio is commercially viable and could last longer than its predicted 10-year life span.

A feasibility study by the company found in commercial favour of developing what is likely to be Australia's only operating graphite mine when construction and commissioning work begins next year.

A mineral lease for the Kookaburra Gully Project - which is expected to start production in 2019 - was granted in June 2016 and the project's required Program for Environment Protection and Rehabilitation (PEPR) was lodged with the state Department of Premier and Cabinet in September this year.

Lincoln Minerals manag-

ing director Dr John Parker said the study found Kookaburra Gully would be able to produce a range of high quality and globally sought after graphite products and have room for expansion beyond its 10-year mine life estimate.

"The outcomes of the feasibility study demonstrate a robust business case for the Kookaburra Gully graphite project and have substantially enhanced and de-risked the project's development," he said.

"Opportunities for further along strike exploration and development at both Koppio and Kookaburra Extended have the potential to extend the mine life beyond 10 years."

Dr Parker said the feasibility study's findings had shown Kookaburra Gully was "in an ideal position" to tap into the growth forecast for graphite demand caused by an increase in electrical vehicle and renewable ener-

gy battery sales.

He said the completion of the Kookaburra Gully feasibility study, lodgement of the PEPR with the SA government and successful completion by KPMG of the proposed mine's business case would encourage positive credit assessments from potential financiers.

Dr Parker said the company had also applied for funding from the state government's Future Jobs Fund to speed up the development of the mine.

The PEPR is the penultimate step for mine development and Lincoln Minerals expects to receive state government approval early in 2018.

"With approval of the PEPR Kookaburra Gully is set to become SA's newest mine in one of the hottest global commodities and the only producing graphite mine in Australia in a soaring new-era global market," Mr Parker said.