



Energia fast-tracks Gorno DFS

Energia Minerals Ltd will produce a DFS on Gorno just six months after releasing the first economics for its promising zinc project in northern Italy.

A scoping study on Gorno was completed at the time of print, with the results set to be released early this month.

Energia managing director Kim Robinson said the study would contain "more advanced" results than a standard scoping release, allowing Gorno to be fast-tracked through the subsequent phases of project assessment.

"It's going to progress pretty rapidly to a DFS, which we aim to have completed by October," Robinson told **Paydirt**.

"One thing you can say about the scoping study is it's going to be a highly robust one in that it's a pretty unusual situation we've got up there. We're actually in the orebody, we can see it.

"We know we're sitting above the water table so there won't be too many question marks about water issues that might develop. It's a fairly unique orebody in that there's no uphill haulage as well."

The scoping study, completed by Jorvik Resources Pty Ltd, will incorporate the recently announced maiden resource estimate for the Colonna Zorzone deposit of 3.87mt @ 6.1% zinc, 1.6% lead and 25 g/t silver for contained 238,000t zinc, 63,000t lead and 3.1 moz silver, using a cut-off grade of 1% zinc.

The resource remains open both up-dip and down-dip and includes 970,000t @ 7% zinc, 1.9% lead and 29 g/t silver for contained 68,000t zinc, 19,000t lead and 900,000oz silver in the indicated category.

"It certainly has panned out to be high-grade, which is a very positive development," Robinson said.

"The other thing is there's a lot more silver in there than we expected, which will provide a real benefit to the project."

The maiden resource estimate follows a successful underground diamond drilling programme at Gorno at the back end of last year, headlined by a standout intercept of 6.1m @ 9.1% zinc, 2.3% lead and 24 g/t silver from 6.6m, including 3m @ 15.7% zinc, 3.8% lead and 39 g/t silver.

Other impressive intercepts included



Energia will release a scoping study on Gorno this month

9m @ 13.5% zinc, 4.2% lead and 75 g/t silver and 4m @ 32.3% zinc, 7.9% lead and 74 g/t silver.

Energia has since announced a revised exploration target of 7-11mt @ 7-10% zinc-lead for the entire Gorno project, up from the previous exploration target of 3-5mt @ 7-10% zinc-lead.

"The Zorzone deposit has remained pretty well as we expected, but what the drilling programme we carried out has proven is that all the historical data is in pretty good shape," Robinson said.

"At the end of mining exercises that ENI carried out when they stopped mining in 1979, they had a remaining reserve

of about 4mt which we couldn't really verify, but the drilling we carried out has substantiated the part we have known about around Zorzone.

"So we're really just capturing all of that historical reserve inside our new exploration target, basically enabling us to bring that into the picture as well."

Further drilling campaigns at Gorno were ongoing at the time of print.

Robinson, one of the founding directors of one-time prominent zinc mining company Kagara Ltd, was upbeat about the future forecasts for the base metal, predicting Gorno would be well placed to take advantage of an anticipated tightening market in the next few years.

"It certainly is one of the commodities that comes out as a lead indicator, there's no doubt about that," Robinson said.

"Zinc prices have started to recover now that some of the major producers have gone out of production, with Century and Lisheen having shipped their last concentrates.

"There's been a deficit for the last three years and that will accelerate going forward. We're looking at a very tight market in the zinc space for the next couple of years, which is a great time to be going into the development of Gorno."

– Michael Washbourne



Kim Robinson