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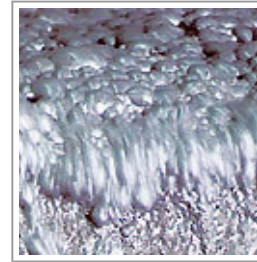
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Another milestone for Intec

Tuesday, 23 January 2007

INTEC will ship its first bulk zinc concentrate from its Hellyer zinc concentrate project in Tasmania this Saturday despite a two-week delay as a result of the company using a different mining method than was previously planned.

An estimated total of over 5000 wet tonnes of bulk zinc concentrate – with an average grade of 38% zinc, 8.7% lead and 228 grams per tonne silver – will be aboard the M.V. Mount Rainier, and payment for 90% of the contained zinc value is expected to follow 10 days after the vessel's departure.



The Tasmanian-based zinc producer said the shipment is two weeks later than scheduled due to the "feedstock zinc grades being initially lower than expected, this slowing production output for the same zinc grade of product concentrate".

"The average tailings feedstock zinc grades dropped initially due to the diluting effect of lower grade tailings near the surface of the Hellyer tailings dam becoming mixed with the targeted high-grade materials lower down during the early stages of the dredging operations," the company said.

"While the early intent has been to seek deeper, higher grade tailings via a more direct dredging, practical experience has demonstrated that wider cuts from the surface to the bottom of the tailings are operationally preferable."

Additionally, Intec said the mill and flotation circuit has been performing to expectations with recoveries good despite the lower feedstock grade.

The Hellyer project is a joint venture between Intec and Polymetals and was previously operated by Western Metals before the project closed in 2000.

Shares in Intec shed 0.5c to close at 23c yesterday on the back of the news, and have since gained 1c to trade at 24c late this morning.

Aspermont Limited

Street Address 613-619 Wellington Street, Perth WA Australia 6000

Postal Address PO Box 78, Leederville, WA Australia 6902

Head Office Tel +61 8 6263 9100 **Head Office Fax** +61 8 6263 9148

e-mail contact@aspermont.com **website** www.aspermont.com **ABN** 66 000 375 048