

Tiger International on Track at Philippine Gold Project

By Stephen Clayson

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LONDON (ResourceInvestor.com) -- Toronto listed Tiger International Resources (TSX-V: TGR) is ready to engineer the resurgence of its fortunes following its triumphant emergence from a bout of costly litigation that was instigated spuriously by another corporation. Tiger is now preparing to enter the development phase at its Esperanza gold project in the Philippines, as well as considering project acquisitions in Malaysia, Nevada and New Mexico.

According to Tiger's President Patric Barry, the Esperanza project offers the potential for delineation of a 1moz gold resource, exploitable with very robust project economics. A resource of 300,000oz gold has already been outlined by the company, and a gold resource of 1moz is thought to be achievable as part of a bankable feasibility study and reserve definition programme that will soon be conducted at the project.

A ten year mine life is envisaged for the Esperanza project, which would result in an annual output of around 100,000oz gold. Capital expenditure is preliminarily estimated at \$30m, and roughly a year is now required for completion of the bankable feasibility study that will finalise project economics and incorporate some trial production, both for its commercial and empirical value, and after which construction can begin.

Construction of a mine would probably take around a year, and would encompass a simple crush and heap leach processing array. The project would be centred on a small valley, the natural creation of which has over time exposed on its slopes multiple veins of gold oxide mineralisation. The ore is clean, and grades within the veins reportedly run at an average of 9-10g/t gold, with much higher grades also encountered.

Although lower grades of disseminated extra venous mineralisation are also apparent, the mining scheme will sensibly focus on exploiting exclusively the rich veins. As an illustration of the Esperanza project's potential viability, it was first conceived and believed to be economic when the price of gold was still languishing at \$225/oz.

