

The portions of the Dayton ore body that are not exposed are covered by 5 to 30 feet of loose alluvium (overburden). This would be removed prior to mining and represents a favorable stripping ratio.

There is 1,500,000 tons of high-grade lump ore that could be mined, crushed, sized and shipped without further beneficiation.

The remainder of the proven, open pit ore body, about 40,500,000 tons would require beneficiation to be a commercial product. The iron oxide contents range from 49-65%. This beneficiation could include fine grinding, magnetic separation

and possibly some forms of agglomeration. These methods would also prepare the iron ore for some form of iron making for a mini-mill product.

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