



BHP coy about mine 'sell off'

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BHP Billiton is keeping its nickel close to its chest, refusing to comment on market speculation it is planning to sell off the Ravensthorpe plant.

A spokesperson for the mothballed \$2.75 million nickel mine near Hopeouton would not be drawn on reports the company is finalising an Information Memorandum — a prospectus for interested buyers.

WA Business News speculated merchant bank Gresham Partners was managing the tender process, which would soon be released.

But the BHP Billiton spokesperson only said they would continue with a “future options study” of the “indefinitely suspended” mine’s assets.

He refused to confirm if selling was one of those options.

The mine, the third largest laterite nickel resource, would be costly to reopen but should a lucky buyer

secure a fire-sale price, the gamble could pay off.

Ravensthorpe Shire president Brenda Tilbrook said she had spoken to the mining giant about the regular visits to the site from potential buyers and investors.

“There’s been a reasonable amount of interest but this is just one of the options,” Ms Tilbrook said.

“Basically, they have three options — they could start again, which is highly unlikely, they could rehabilitate the land back to farmland, which I understand is very expensive and could cost around \$1 billion, or they could sell to another miner or investors — our preferred option is of course they sell and the mine restarts in some way or another but I don’t want to get people’s hopes up.

“[BHP] let us down — they were supposed to be here for 30 years, not eight months — you can never say

never with BHP, you can’t depend on them and I don’t want people thinking things are going to change overnight.”

Other Ravensthorpe miner Galaxy, is much more forthcoming about the company’s future — albeit significantly more positive.

The lithium miner has been given the construction green light from the Department of Environment and Conservation, after securing works approval and a licence to operate.

Works approval allows Galaxy to start earthworks and construction of site infrastructure while the licence to operate is a mandated hoop.

Managing director Iggy Tan said he hoped to secure the Department of Mines and Petroleum’s remaining stamp of approval within the coming month, so prestrip and mining could begin as soon as possible.



The mothballed BHP Billiton mine, which closed in January, could be put on the market.