



<http://www.nob.on.ca/aroundtheNorth/10-17-07-elliott-lake.asp>

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**Junior miner outlines case for Elliot Lake mine**

Pele Mountain Resources, a Toronto-based junior, is presenting a "base case" to resume uranium mining in Elliot Lake more than a decade after the last operation closed.

The company just released a scoping study outlining a scenario for developing a mine that would produce 826,000 pounds of U308 annually at a cash operating cost of \$55.51 US per pound for 18 years.

The study includes a plan to use an innovative mining and processing plan comprised of conventional mining and acid-leaching along with underground bioleaching.

Pele has posted an updated mineral resource estimate that includes 6.39 million pounds U308 as 'indicated' with 36.15 million pounds as 'inferred.'