



Adex Mining set for big move

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Listing: Company preparing to jump to TSX within a few months

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FREDERICTON - The head Adex Mining Inc. (TSX-V:ADE) said the firm is preparing to graduate to the Toronto Main Exchange within the next few months.

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Photo:Geogg Bird/Telegraph-Journal

Linda Lam Kwan

"We're on our way into the right direction," Linda Lam Kwan said, interim CEO and president of Adex, a junior mining company with a tin, indium and zinc mine site in the southeast part of the province.

Lam said the company's explorations on its Mount Pleasant site have been "very positive," and anticipates feasibility studies could start within the next six months.

She was in Fredericton on Thursday for a reception in advance of the Adex's annual general meeting, which is scheduled for today.

Last month, Great Harvest Investment Company Ltd., chaired by Lam and her husband Yan Kim Po, doubled its investment in Adex with a \$7.2 million buy of 40 million shares. The move put Lam as the head of Adex, and she said it also elevated Adex to meet requirements to graduate to the main Toronto exchange.

She said Thursday's event was an opportunity to introduce herself, and to update shareholders, politicians and the public on the company's explorations on its Mount Pleasant mine site.

Hong Kong-based Great Harvest made its initial buy of Adex shares in October, its first Canadian investment. The holding company has mainly coal and iron ore resource investments in South America and China.

"We've been looking for other metals like the ones in this Adex reserve," Lam said. "I think the most attractive thing about this site is the reserves, the multi-metal resources here."

The Mount Pleasant site has the largest known indium deposit in the world, a key ingredient in flat screen TVs, iPods, iPads and cell phones. The site also contains the largest known deposit of tin in North America.

An Adex study in January 2010 revealed Mount Pleasant has 10.88 million tonnes of tin-indium-zinc based on sample analysis and geologic projections and another 7.6 million tonnes of the metals from projections. Based on market prices at the time, the resource was estimated to be worth \$2.5 billion.

Adex acquired the Mount Pleasant property, which sits about halfway between Fredericton and St. George, in 1995. BHP Billiton Ltd. (NYSE:BHP) once operated a tungsten mine on the site.

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