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Business - Briefs

BUSINESS BRIEFS

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METALS

Venture upgrade

Venture Minerals says it expects to hold the world's second largest undeveloped tin deposit, at Mount Lindsay in Tasmania, when it publishes a tin and tungsten resource upgrade this month. The Mount Lindsay project in north west Tasmania is already ranked fifth largest in the world. The company says further drilling has intersected large zones of tin mineralisation and a resource upgrade "is imminent".

TELECOMS

Telstra cold call

Telstra is warning shareholders against accepting cold-call offers to buy shares at less than market value. The company issued a warning about unsolicited offers from National Capital Corporation.

GOLD

Tropicana go-ahead

AngloGold Ashanti and Perth's Independence Group have given the go-ahead for the \$740 million development of their Tropicana gold project, 330 kilometres from Kalgoorlie. The mine is set to produce at least 3.45 million ounces of gold over a 10-year life.

MEDICAL

Avexa purchase

Avexa Ltd plans to buy up to 24 per cent of Allied Medical, an unlisted company specialising in the sale, distribution and commercialisation of medical technologies. Allied will be paid \$1.5 million in two parts for the stake. The first \$750,000 will give Avexa a 14 per cent holding in Allied and allow it to appoint a director.