

Orbello unveils plans to turn Gympie gold mine into commercial land

A decade of uncertainty over key parts of Gympie's old El Dorado gold mine could be about to end with plans underway to transform the site.



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China's latest threats to cut off Australian iron ore has raised major concerns about the ripple effect on our domestic housing market.

A major overhaul is underway at Gympie's historic El Dorado mine with a private company spending millions of dollars cleaning up the site with an eye to commercial redevelopment.

Orbello announced Thursday \$10m-\$15m was being spent over the next 12 to 18 months rehabilitating the site, employing up to 40 full time workers as part of the deal.

Once finished, the site could become home to a renewable energy hub.

The restoration will bring to an end to a prolonged period of uncertainty over the site which has been unused for more than a decade.

In 2004, its parent company, Gympie Eldorado Goldmine Pty Ltd, went into receivership.

The site was bought by an investor group including mining magnate Robert Champion de Crespigny.



Orbello Edrich Venter, Ben Main, Peter Main and Don Grinstead are part of the team working on the rehabilitation of the tailings dam and mine entrance to the El Dorado gold mine.

Then, under Buka Ltd, operations were scaled back in 2008, and the assets sold two years later.

A Singaporean mining and metal group took over in 2014 before selling it in 2018.

In 2019, the State Environment Department asked the Supreme Court to force the company, which owned the dam, to wind up in a dispute over unpaid environmental fees.

The company reportedly owed \$350,000 at the time.

However the application was dismissed by the courts.

Orbello Managing Director Peter Main said his company was brought in after the mine site was acquired by a Hong Kong-based partner that had lent money to the mine's owners.

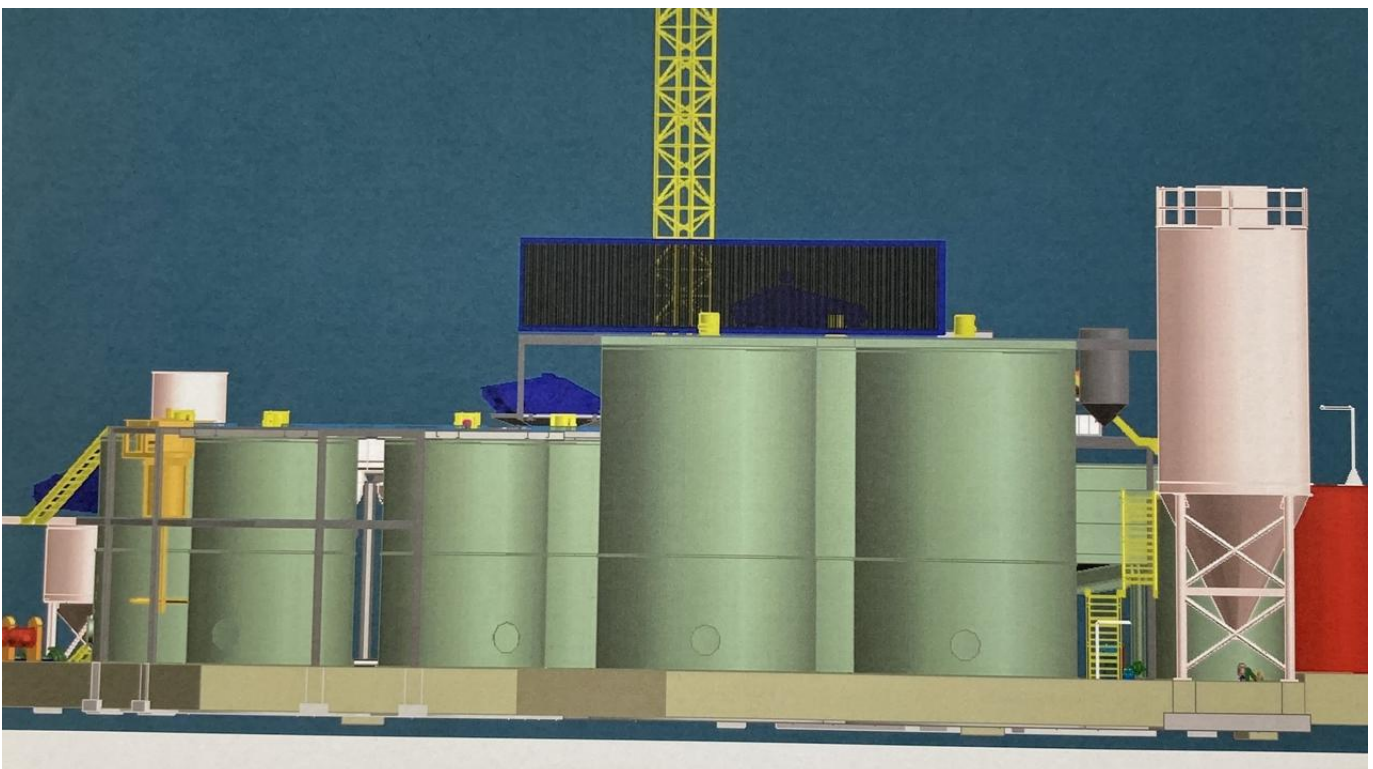


Diagram of the plant being built next to the Gympie El Dorado tailings dam at Flood Rd as part of the dam's environmental rehabilitation. Up to \$15m is expected to be spent repairing the site.

“Our mandate from the people that own it is to clean it up, return it to normal, don't want any issues,” Mr Main said.

This was not a small task given how decrepit the site had become.

“It got to a point that it was basically going to be considered abandoned mine status by DES,” he said.

Everyone had to “scramble” to correct the problem.

It was unclear what Orbelo's plans meant for the future of the mine itself; another company, Aurum Pacific, has been fighting to re-open it.

Due to the nature of previous arrangements, Orbelo owns the tailing dam at Flood Rd and the dump area and mine entrance at Noosa Rd.



Orbelo is rehabilitating the tailings dam and the entrance, but cannot speak as to the future of any future mining of gold as those assets are owned by another company.

Mr Main said he was unable to speak on what the future was for Aurum, who owned the mine's assets.

“The best way to sum it up is we're at different stage to where they are,” Mr Main said.

“What our objective is to environmentally clean this up.”

The dam will be capped, lowered and turned back into “as good as hard standing ground”.

Mr Main said the group was exploring selling the land off given its proximity to the new Gympie Bypass.

Solar or hydrogen energy were options on the table too.

“It’s early days ... we’re still talking to groups,” Mr Main said.

“We’re very keen on that and we would work very closely with industry around here to see what can be done.”