

Impact Minerals intersects a 50 metre thick zone of sulphide mineralisation at Silica Hill

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Impact Minerals announced that a 50 metre thick zone of sulphide mineralisation has been intersected in a second well-mineralised drill hole at the emerging Silica Hill prospect within the company's 100% owned Commonwealth Project, 100 km north of Orange in NSW.



Image credit: impactminerals.com.au

Impact said the mineralised zone in Hole CMIPT011 contains extensive visible well-mineralised drill hole and is “materially more intensely mineralised” and of “higher grade zinc, lead, silver and pathfinder metals” that the 68 metre thick zone of mineralisation intersected in discovery Hole CMIPT043.

Impact Minerals’ Managing Director Dr Mine Jones said the mineralisation, which comprises disseminated sulphide, veins and semi-massive sulphide-veins intersected from 122 metres down hole, is between 40 metres and 60 metres away from the intercept in Hole CMIPT043.

“What lies beneath Silica Hill? This is a question we have often asked ourselves at Impact given the very unique thickness of silica and iron ore sulphide alteration that extends for hundreds of metres both along and across trend there. I think that we are now rapidly approaching an answer to that question,” Mr Jones added.

“This second hole adds a new dimension to the mineralised system that we are uncovering because it confirms that it is made up both of numerous veins of high-and very high-grade precious and base metals, as well as fine grained mineralisation in the rock between the veins. Should this discovery continue to grow, such mineralisation has the potential to add significant tonnage to the resource already defined at the nearby Commonwealth deposit. We continue to drill.”

According to the company, detailed studies of Hole CMIPT011 including measurements with a handheld XRF instrument together with newly received assays for the lower part of the mineralised zone in HOLE CMIPT043, have confirmed that the mineralisation is zoned and comprises an upper silver-rich zone and lower gold-rich zone.

“In addition it is now confirmed that the two zones contain high-grade veins of silver and gold respectively,” Impact told the ASX.

The company also stated that two assays of semi-massive sulphide veins about 15 cm thick (and including 15 cm of surrounding unmineralised rock) in the lower gold-rich part of the system on HOLE CMPT043 returned 5.6 g/t and 5.8 g/t gold. The upper rich silver zone contains eight individual one metre intercepts that returned between 122 g/t (4 ounces) and 525 g/t (17 ounces) of silver.

According to Impact, the final intercept for HOLE CMPT043 is:

“68 metres at 0.5 g/t gold, 43 g/t silver, 0.2% zinc and 0.1% lead or 1.3 g/t gold equivalent from 99 metres and including the gold rich lower zone of 18m at 1.7 g/t gold, 24 g/t silver, 0.3% zinc and 0.2% lead or 2.3 g/t gold equivalent from 149 metres and the upper silver rich zone of 37 metres at 71 g/t silver (2.3 ounces), 0.1 g/t gold, 0.2% zinc and 0.1% lead from 99 metres.”

The company added that mineralisation is terminated by a fault in both holes suggesting further mineralisation may have been offset. It said that a further diamond drill hole is in progress to test for a possible northern extension of the mineralisation.

The Commonwealth gold-silver-zinc-lead project and also Impact’s Broken Hill platinum-copper-nickel project are part of the investment agreement between Impact Minerals and Squadron Resources, part of the Munderoo Group which represents the philanthropic and business interests of Andrew and Nicola Forrest.

As part of the investment agreement, Squadron at its sole discretion, can invest a further A\$1 million into either or both of the projects to earn a 19.9% interest after Impact has spent a combined total of \$2.5 million on them.

Impact said it will meet the \$2.5 million expenditure target in October this year.

<http://australianresources.com.au/10681/impact-minerals-intersects-a-50-metre-thick-zone-of-sulphide-mineralisation-at-silica-hill>