



Miner to boost its hunt for gold

MINING

A COMPANY exploring for gold near Wellington has tripled its landholding as it reinforces its commitment to the endeavour.

Impact Minerals had applied for three new exploration licences both adjacent and close to its existing Commonwealth Project, it reported to the Australian Securities Exchange (ASX) on Friday.

The Andrew Forrest-backed company sees tripling the land around the site as bringing the possibility of a significant gold discovery a step closer to reality.

Managing director Mike Jones said the decision to increase explorations at the Commonwealth Project reinforced their commitment to developing a viable mine in the region.

Dr Jones said the project was one of the most promising they had seen in the past decade.

“The great results we’ve

had so far have left us with no doubt about expanding our operations further,” he said.

“We’ve already discovered high grade gold and very high grade silver on the project and this new expansion is confirmation of our belief that there are many more mines to be found in the central west region.

“We all know the huge positive impact mining has for the local area in terms

of direct job creation and boosting the local economy, not to mention the knock-on effect for local industry and trade.

“We just need to look at any of the mining towns in the Central West or Hunter region to see the great contribution it can be for a local community and we are doing our best to make that happen here in this region.

“Although it’s early days we are very hopeful that we are on our way to making that significant discovery and to discover a viable mine.”

Dr Jones said they had always believed there were significant gold and silver deposits at Commonwealth and the region.

“Our work has now shown that the areas. . . which were believed to be unprospective actually have tremendous potential for significant discoveries,” he said.

“The expansion of our exploration around the Commonwealth Project also reinforces our commitment to the region and shows that good detective work, using good old-fashioned geological thinking and field work can lead to exploration breakthroughs,” he said.

Impact Minerals recently announced on the ASX the discovery of high grade gold and very high grade silver mineralisation at Silica Hill, part of the Commonwealth Project.