



Explorers eye Cobalt

By Daniel Stringer

Yet another mining company has invested in Broken Hill recently, this time in search of Cobalt.

Impact Minerals has expanded their operations in the Broken Hill area, acquiring over 500 square kilometres of land over the past 18 months.

Managing Director, Dr Mike Jones, says the recent purchases make the company one of the largest landholders in the region.

“Over the past 18 months Impact has quietly acquired a significant tenement holding in the Broken Hill region,” Dr Mike Jones said.

“With a tenement overing some 517 square kilometres and about 100 kilo-

metres of strike extent to the south of the Broken Hill Mine, the company is one of the largest landholders in this highly mineralised province,” Dr Jones said.

A review of previous exploration data has identified that there is potentially significant amounts of Cobalt within the Broken Hill area.

Cobalt is currently one of the most sought after commodities, selling for \$US23.25 a pound.

The demand is also forecast to grow, which Dr Jones says is a major reason behind the company’s latest venture.

“It is now well established that cobalt demand is forecast to grow considerably into the future due to its use in a variety of products but in particular battery materials, high temperature and other alloys, adhesives, magnetic materials, glass and ceramics.

“Accordingly, exploration for cobalt either as a primary commodity or as a by-product is warranted.”

Impact isn’t the only mining company to be chasing Cobalt, with Broken Hill Prospecting Limited recently creating a subsidiary company to focus purely on mining the metal.

The new company Cobalt Blue Holdings will focus solely on operating the Thackaringa mine, 25km south east of Broken Hill.

Impact is expected to begin mining for Cobalt in the Broken Hill area once further research is completed and new licences are approved.

Havilah Resources has also started development for a cobalt project at Mutooroo, 200km south-west of Broken Hill.