



Mining town's new golden opportunity

MELANIE WHITING

Melanie.Whiting@dailymercury.com.au

LARGE scale potential has been confirmed at Impact Minerals Limited's Blackridge gold project near Clermont.

In a statement to the ASX, Impact said "very encouraging" results had been produced from the wet gravity processing plant in phase two bulk sampling.

Impact's managing director Mike Jones said the challenge now was to better determine overall grade.

"... We are considering our options for even larger scale sampling given that we have one granted mining lease and four mining lease applications in progress that cover all of this extensive area," he said.

"These results confirm our belief that two unique geological features have combined at Blackridge to offer a potential large bulk mining opportunity: a large volume of very weathered oxide material that is soft and very easy to dig which contains gold that is easily recovered with wet gravity processing."

The 12 trenches and one sample from phase one were taken at varying intervals of between 50 metres and a few hundred metres over a strike length of 1000 metres.

Eight of the 12 trenches returned gold nuggets.

A second phase of bulk sampling started at Blackridge in June to further quantify the "nugget effect" and optimal sample size.

Impact said the next step for the company would be to start much larger sampling programs on the granted mining lease.

Further work to better determine the potential for a large bulk mining opportunity at Blackridge, including a passive seismic survey, is under way.

Rights to mine for gold at the Blackridge site, about 30km north of Clermont, were purchased by Impact last year.

Blackridge covers the historic Blackridge and Springs mining camps.

They produced about 185,000 ounces of gold between 1879 and the early 1900s.

This volume equates to about \$309 million in today's gold prices.