



IMPACT MINERALS IDENTIFIES NEW DEPTH AND NEW TARGETS AT COMMONWEALTH

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THE DRILL SERGEANT: Impact Minerals (ASX: IPT) has identified potential to increase the size of known resource at the Commonwealth deposit, part of the company's 100 per cent-owned Commonwealth gold-silver-zinc-lead-copper project north of Orange in New South Wales.

Recent work carried out by the company at Commonwealth has also identified several new nearby targets for similar deposits of high-grade massive sulphide.

Impact claimed to have identified this new potential from a review and synthesis of data from drill hole assays, two down-hole electromagnetic (EM) surveys and a ground gravity survey.

The company indicated the new targets are to be tested as part of a drill program to be undertaken this Quarter.

Using new three dimensional modelling of the drill hole assay data, Impact has revealed there to be potentially at least three ore shoots within the Commonwealth deposit that have a previously unrecognised plunge to the south: one at Main Shaft and two at Commonwealth South.

At Main Shaft mineralisation occurs as massive sulphides containing gold and silver together with zinc, lead and iron sulphides (sphalerite, galena and pyrite) and lesser copper sulphide (chalcopyrite).

Impact has interpreted the drill assay and down hole EM data to indicate the mineralisation is open to the south in particular beneath Hole CMIPT021 that returned an intercept of:

8.1 metres at 6 grams per tonne gold, 193g/t silver, 5.9 per cent zinc and 2.3 per cent lead.

In the two shoots at Commonwealth South, the majority of the mineralisation occurs as veins and disseminations of gold and silver-rich zinc and lead sulphides.

In the southern most ore shoot, Hole CMIPT017 returned a very high-grade intercept at the edge of the deposit of:

4m at 41.8g/t (1.3 ounces per tonne) gold, 93g/t silver (3 ounces per tonne), 5.5 per cent zinc and 2.3 per cent lead from 90 metres down hole.

A down hole EM survey identified a modest small conductor located just south of this intercept within the interpreted southern shoot, which Impact has earmarked as a drill target.

In the central shoot, Hole CMIPT014 returned two high-grade drill intercepts in massive sulphide of:

2m at 6.7g/t gold, 61.6g/t silver, 3.8 per cent zinc, 3.2 per cent lead from 53m; and

4m at 6g/t gold, 25g/t silver, 1.4 per cent zinc, 0.3 per cent lead from 72m down hole.

"This was the first significant discovery of two massive sulphide lenses at Commonwealth and they occur immediately above and below a prominent unit of rhyolite," Impact Minerals said in its ASX announcement.

“Prior to this massive sulphide mineralisation had only been found above the rhyolite.

“The mineralisation is open at depth.

“All three shoots will be tested in the upcoming drill program.”

The JORC 2012-compliant Inferred Resource at Commonwealth, at a 0.5g/t gold cut off, is:

720,000 tonnes at 4.5g/t gold equivalent for a contained 110,000 gold equivalent ounces comprising 2.8g/t gold, 48g/t silver, 1.5 per cent zinc, 0.6 per cent lead and 0.1 per cent copper.

A separate Inferred Mineral Resource (included within the overall resource) has also been calculated for the massive sulphide lens at Main Shaft of:

145,000 tonnes at 9.3g/t gold equivalent for a contained 47,000 gold equivalent ounces comprising 4.3g/t gold, 142g/t silver, 4.8 per cent zinc, 1.7 per cent lead and 0.2 per cent copper.

http://www.resourcesroadhouse.com.au/blog/Resources_Roadhouse/post/impact-minerals-identifies-new-depth-and-new-targets-at-commonwealth/