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Impact to resume gold, nickel hunt

Jarrod Lucas

The Andrew Forrest-backed Impact Minerals is poised to resume its hunt for gold and nickel at the Mulga Tank project, 200km east of Kalgoorlie-Boulder.

Impact's focus has been on projects in NSW, which last year saw Mr Forrest's private resource investment firm, Squadron Resources, invest \$7.3 million in the explorer. But Impact will return to Mulga Tank after emerging among 48 successful applicants for the State Government's co-funded drilling program.

Impact will receive \$150,000 of the \$5.14 million awarded in round 13 of the program, which refunds up to 50 per cent of direct drilling costs.

Applications are capped at \$150,000 for a multi-hole project,

\$200,000 for a single deep hole and \$30,000 for a prospector's project.

The program has refunded more than \$23 million and helped explore nearly 600 projects since 2009, resulting in more than 430,000m of drilling and at least 20 discoveries.

The Nova nickel-copper mine, now owned by Independence Group, remains the stand-out discovery and is on track to produce first concentrate later this year.

Gold Road Resources has also been refunded drilling costs at its 6.2Moz Gruyere discovery, north-east of Laverton, which ranks as Australia's biggest undeveloped gold project.

Mulga Rock occurs in the same geological terrain as Gruyere.

"The Mulga Tank project has been poorly explored for gold and this will also be a focus of the for-

ward program," Impact managing director Michael Jones said.

It is nearly three years since Impact discovered high-tenor nickel and copper sulphides at Mulga Tank in its maiden drill program.

The style of mineralisation and the nature of the rocks have been compared with those that host world-class nickel deposits at Perseverance and Mt Keith near Leinster.