



New mine in region promises good results

A mine backed by minerals giant Andrew Forrest near Wellington will be undergo a major drill the second quarter of this year.

Commonwealth mine boss Dr Mike Jones says his Impact Minerals team is confident of discovering new deposits of gold.

"Commonwealth is an absolute key project for us due to our success in quickly generating a significant number of high quality gold and base metal targets that could provide a platform for the discovery of new deposits," he said.

"New work at Impact Minerals Limited's (ASX:IPT) 100 per cent owned Commonwealth gold-silver-zinc-lead-copper project has revealed both the potential to significantly increase the size of known resource at the Commonwealth deposit and identified several new nearby targets for similar deposits of high grade massive sulphide.

"This new potential has been identified from a review and synthesis of data from drill hole assays, two down-hole electromagnetic (EM) surveys and a ground gravity survey, with the new targets to be tested as part of an extensive drill program to be undertaken this Quarter."

Dr Jones says he defines the project as an exciting one but admits it is only in the exploration stage.

"A major drill is planned for May to test multiple targets at the gold-silver-copper-zinc project. We think this will prove if there is a big turning point for the mine and once we have results we assess where we can go from here," he said.