

# Padbury Mining Limited Announce Two Significant New Areas of Direct Shipping Iron Ore Mineralisation

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Sydney, Australia (ABN Newswire) - [Padbury Mining Limited](#) (ASX: PDY) and [Aurium Resources Limited](#) (ASX: AGU) are pleased to announce that two new significant areas of high-grade hematite outcrop have been identified at the Company's flagship Peak Hill Iron Project Joint Venture.

Padbury Managing Director Gary Stokes said the new mineralisation was identified during a recent program of geological mapping and high-resolution aeromagnetic surveys.

'The two new DSO target areas overlay our main Telecom Hill magnetite deposit and provide a significant new drilling target,' he said.

'Resource evaluation programs have been designed targeting these hematite prospects and will be implemented as part of the next phase of drilling planned to start in July.'

The new hematite mapping outcomes follow Padbury's announcement in April this year that it had delineated a maiden inferred JORC-compliant resource of 850Mt @ 27.3% Fe at the Telecom Hill deposit.

Mr Stokes said preparations for the next phase of drilling at Peak Hill were advanced. Completed field-based work included heritage and Department of Mines and Petroleum approvals, high-resolution aeromagnetic surveys and additional geological mapping.

## Recent Project Work

While awaiting Davis Tube Recovery data to confirm magnetite concentration grades, the JV Partners have completed a number of important supplementary programs to assist with the rapid development of the project.

This work has involved additional mapping of the Telecom Hill geology, heritage surveys covering the Telecom Hill and Mt Padbury DSO targets, high-resolution aeromagnetic surveys over Telecom Hill and Mt Padbury, commencement of a concept study and tendering for baseline environmental and hydrogeology studies.

The recent geological mapping at the project has been highly successful, delineating two significant new areas of DSO mineralisation within the Telecom Hill BIF.

The two areas extend over a strike length of 300m and have average thickness at surface of 100m and 50m. Three rock chip samples collected during mapping show high iron grades (60-65% Fe) are present and warrant immediate follow-up with drilling. An incised valley that cuts through the larger outcrop area shows the hematite mineralisation is at least 20m thick and not just surface enrichment. Drill tests of these targets will occur as part of the upcoming programs planned to start in July.

The heritage survey work completed to date has not highlighted any significant sites within the planned exploration areas at the Telecom Hill and Mt Padbury DSO target areas. Both drill programs are in the process of being cleared for drilling by the Traditional Owners. The JV partners continue to liaise closely with the Traditional Owners on all aspects of project work and will be undertaking a more widespread survey of the Telecom Hill project in the coming weeks.

Padbury is targeting 2015-2016 for production.

## About Padbury Mining Limited:

Padbury Mining Limited (ASX: PDY) is a Perth-based ASX-listed mineral exploration company focussed on the development of its significant iron ore assets in Western Australia's Mid West Region.

The company's flagship project is the Peak Hill Iron Joint Venture, a highly prospective iron ore project with an initial 850Mt JORC compliant magnetite resource located 750km north east of Perth, Peak Hill is in the same mineralised region as a range of other major Mid West miners at various stages of project development. These include Sinosteel Midwest Corporation, Crossland Resources and Atlas Iron.

Padbury is targeting 2015 for production.

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