

Kimberley Metals Limited (ASX:KBL) Announce New Mineral Hill Resource to Decade Long Copper Gold Production Potential

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Sydney, Australia (ABN Newswire) - Resource definition drilling at Kimberley Metals Limited's (ASX:KBL) Mineral Hill project in NSW has led to a 43 per cent lift in contained copper Resources to 44,385 tonnes and a 64% lift in contained gold Resources to 125,516 ounces with a further material upgrade in copper/gold Resources expected in the next fortnight.

The increased Resource is due primarily to a lift in Indicated Resources for the Parkers Hill deposit and a maiden Resource for the Eastern Southern Ore Zone (ESOZ) deposit. A maiden Resource statement for the Southern Ore Zone (SOZ) is expected before the end of the month to further lift the copper-gold inventory. A summary of the JORC-compliant Resource statement is set out in Table 1 (see link at the bottom of the release).

Kimberley Executive Chairman Mr Jim Wall said today 'The Parkers Hill upgrade and maiden resource for ESOZ can extend the current Mineral Hill Mine production profile by 50% to nine years and with a material increase in the gold Resource. This provides us with great encouragement, and plenty of opportunity to feed the mill and lift throughput towards 400,000 tonnes per annum for at least the next ten years.'

Parkers Hill Oxide Resource Update

Previous Resource estimates for Parkers Hill have been described by 2 block models since 2009. A sulphide (primary) Resource model was constructed in 2008 and an oxide Resource in 2009. The boundary between these models has not been precise. Also, drilling in 2009 targeting the oxide resource had relevance to the sulphide resource but no re-calculation took place. Since 2009 a small number of metallurgical holes have been drilled and a great deal of work fine tuning the drill hole data base has been undertaken. More recently, detailed geological modelling of key structures and contacts has been undertaken by Kimberley Metal Ltd, geologists.

The Resource has been remodelled using all available information, based on interpreted geology on sections 10m apart. The oxide and sulphide Resources have been remodelled and are now contained within one single 3 dimensional block model.

The oxide Resource has been modelled as two zones, an upper supergene zone where the original rock fabric has been completely destroyed and a saprock zone with relic geological textures.

Parkers Hill Sulphide Resource Update

The sulphide Resource is contained in fresh rock and consists of semicontinuous zones of sulphide vein sheets, closely spaced within a variably mineralised, lode domain. The Total Sulphide Resource at a 0.6% copper cut-off grade is given in Table 3 (see link at the bottom of the release).

In 2010 the sulphide Resource was estimated at a 0.6% copper cut off grade using the 2009 model of the fresh rock/weathered rock contact. This estimate yielded:

1.29mt @ 1.9% copper, 1.2% lead, 1.2% zinc and 35g/t silver

The modest increase in tonnage to 1.5Mt is due to more rigorously modelled domain boundaries brought

about by additional information.

Maiden Eastern Southern Ore Zone (ESOZ) Resource

A Resource estimate has been constructed for an area of unmined mineralisation between the Southern Ore Zone and Eastern Ore Zone of the Mineral Hill Mine, called the Eastern Southern Ore Zone (ESOZ).

The geological interpretation of this material is based on work undertaken by Kimberley Metals Ltd geologists, including the drill results announced on 3 August 2011, and divides this zone into four separate lodes.

- H lode South
- H lode North
- G Lode West
- Main G Lode

ESOZ is currently open both up and down dip and along strike to the north and south. The maiden resource for ESOZ is only restricted by drill hole data and plans are underway to extend known mineralisation and improve the Resource confidence level.

Importantly, the ESOZ ore body is in close proximity to current mine workings, which are in the process of being dewatered and rehabilitated. Kimberley expects that the ESOZ ore body will be accessed in late 2012 and will provide a high grade copper-gold blend to the copper-lead-zinc-gold ore from Parkers Hill, producing a higher quality concentrate blend and materially extending copper concentrate production.

Production Profile

Current production from Mineral Hill Mine is 250,000 tonnes of ore per annum which currently translates into 5,000 tonnes of copper in concentrate.

The upgrade to the Parkers Hill Resource and the maiden Resource for ESOZ can extend the current production profile by 50% from six to nine years with a material increase in the gold Resource. Kimberley is confident that with additional drilling of mineralisation targets at Mineral Hill, a maiden resource for the Southern Ore Zone and a planned drilling program at Iron Duke, the current production profile will be materially extended and should enable an expanded production profile to 400,000 tonnes of ore per annum for at least ten years of production.

Southern Ore Zone Resource

Kimberley is currently finalising the maiden resource for the Southern Ore Zone, which will be announced before the end of the month.

For the complete Kimberley Metals announcement including figures and tables, please view: <http://media.abnnewswire.net/media/en/docs/ASX-KBL-556858.pdf>

About Kimberley Metals Limited:

Kimberley Metals Limited (ASX:KBL) became an independent entity in May 2008 when the shareholders of CBH Resources Limited agreed to the distribution of its 100% shareholding in Kimberley to CBH shareholders and was listed on ASX in February 2010. Kimberley's aim is to quickly become an established precious and base metal producer and has assembled a balanced portfolio of assets to achieve this goal.

The Mineral Hill Mine is located in the northern part of the Lachlan Fold Belt in central-western New South Wales. Base metal mineralisation was discovered in the Mineral Hill area in 1908, with limited mining and prospecting occurring until the 1950s. Modern mining operations at Mineral Hill Mine were commenced in 1989 by Triako which operated a 200,000 tpa concentrator/CIL plant producing gold in copper concentrate and gold bullion. Mining ceased in late 2005 after producing in excess of 360,000 ounces of gold from at least five different ore zones. Kimberley has a substantial, wholly-owned, tenement holding at Mineral Hill, totalling 49 km².

Since establishment, Kimberley has focused its efforts on identifying sufficient resources to support a re-start of operations at Mineral Hill. Exploration work to date has resulted in the discovery of high grade gold mineralisation at Pearse plus the evaluation and upgrade of the Parkers Hill Cu-Pb-Zn-Ag resource. Many

additional near mine exploration targets with the potential to provide ore feed to the Mineral Hill process plant have been identified.

The Company (75%) and Henan Yuguang Gold & Lead Co. Ltd (HYG&L) (25%) own the Sorby Hills silver-lead-zinc deposit in the Kimberley region of Western Australia, which is one of the world's largest near surface undeveloped lead deposits, close to port infrastructure and a short distance from Asian markets. Sorby Hills was discovered in 1971 and consists of 13 separate but adjacent carbonate hosted, near surface lead-silver-zinc deposits.

Source:

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