

Archer Exploration Limited: Campoona Graphite Maiden JORC Resource

06.12.2012 | [ABN Newswire](#)

10:58 AEST Dec 6, 2012 ABN Newswire (C) 2004-2012 Asia Business News PL. All Rights Reserved.

Perth, Australia (ABN Newswire) - [Archer Exploration Limited](#) (ASX:AXE) is pleased to report a Phase 1 JORC Resource for the Campoona graphite deposit as currently drilled. The Campoona Graphite Project is located 15km north of Cleve on Eyre Peninsula, South Australia.

The Phase 1 Campoona JORC Resource which has been achieved within 9 months of the discovery drill hole is estimated to contain almost 400,000 tonnes of contained graphite that occurs as highly graphitic, uniform and steeply dipping schist which outcrops in the Campoona Shaft area. Less than 20% of the Campoona shear has been drill tested.

Campoona JORC Resource

The MiningPlus resource summary for the Project is provided in Appendix 1, including details on the resource calculation used.

The Campoona JORC Resource estimation was conducted by MiningPlus, an independent expert resource consultancy with offices in Australia, Canada and South America. Information used in the Resource estimates included five (5) diamond drill holes and thirty seven (37) Reverse Circulation (RC) drill holes completed up to the end of September this year (see Figure 1 below).

The JORC Resource for Campoona is shown in Tables 1 and 2, refer to link below.

The Central Campoona graphite pod, located just 2km south of Campoona Shaft, has been drilled on a 200m spacing with on-section drill spacings from 20-40m. Central Campoona has a known strike of 1,400m. Drill density over a length of 200m of the known strike was deemed sufficient to support an Inferred Resource of 0.295Mt grading 12.5%TGC.

Archer's Managing Director, Mr Gerard Anderson, said: 'The completion of our Maiden JORC Resource is a landmark event for Archer and provides a strong foundation for what we believe will quickly progress into a quality, long-life mining operation.'

'Archer has progressed from a virgin discovery to a substantial high-grade Maiden JORC Resource in less than 9 months - an outstanding achievement by our team,' Mr Anderson continued, 'The Phase I Resource encompasses only the data from Campoona Shaft and a small portion of Central Campoona. In-fill drilling at Central Campoona is planned to commence in February 2013 with results to be incorporated into the Phase II Resource likely late in the second Quarter of next year.'

'The standout features of Campoona are the high grades and the depth of weathering of the mineralisation. This combined with the continuous and thick nature of the graphitic schist and the host shear zone makes this a unique and important deposit.'

'This Maiden JORC resource cements Campoona's position as one of the most significant new graphite discoveries in Australia. With less than 20% of the host shear drilled to date, the reasonable expectation supported by airborne EM results, is that further exploration is likely to lead to much more graphite being discovered. The deposit's proximity to infrastructure represents a fantastic asset for Archer shareholders that we are confident will continue to grow.'

'Over the last two months we have made significant progress on defining the optimum processing flow sheet for the extraction of high value graphite products. The intense weathering of the deposit has presented both challenges and opportunities. I am delighted to report that the issues have been successfully eliminated through the application of excellent mineral science led by Dr David Lock. The rigorous and systematic testing has delivered invaluable knowledge.'

We now know how to treat our ores to achieve ultra-pure concentrates. Results to date show us that

>98%TGC concentrates are reproducible with excellent recoveries. No acid was needed or used to achieve this result. Further grade enhancements are realistically expected. Testing will now use that knowledge to quantify the product types across the length, breadth and depth of the deposit with results being progressively announced over the next two months.'

'We have now turned our focus on defining development options for Campoona. We have already completed the Environmental Fauna and Flora Baseline Studies to provide important Spring season data needed to support a future Mine Lease Proposal. Over the next quarter we will commence Scoping Studies which we expect to lead directly into a Pre-Feasibility and Definitive Feasibility Study commencing in mid-2013'.

SCOPING STUDY

Following completion of the Maiden JORC resource estimate, Archer has initiated key activities as part of a Scoping Study to assess potential mine development options for the Campoona Project and commenced the project approvals process. This includes:

- Commencement of the process for obtaining key environmental approvals including the appointment of environmental consultants to conduct baseline flora and fauna surveys and project permitting.
- Metallurgical characterisation well advanced with the process flow sheet and equipment selection set for completion during the first quarter of 2013.
- Planning for bulk sampling and pilot-scale testing well advanced.
- Assessment of electricity supply options for the Campoona Project.
- Assessment of water supply options for the Campoona Project.

The current Scoping Study is expected to transition into a Pre-Feasibility Study commencing in mid-calendar year 2013, which in turn will lead directly to a Definitive Feasibility Study commencing in the second half of 2013. This will provide a strong foundation for a potential mine development process commencing in 2014.

PHASE 2 CAMPOONA RESOURCE DRILLING

Phase 2 Resource drilling set to commence February 2013 will close the drill coverage to 100m x 20m spacings to enable estimation of Resources for the entire strike length of that deposit.

Graphite at Campoona Shaft and Central Campoona comprise the same highly graphitic schist made podiform through a combination of cross faulting and boudinaging. Airborne EM indicates strong extensional conductors to the north and south opening up the likelihood of defining the same graphite horizon over a further 8 kilometres of strike along with fold repetitions to the south-east (Figure 1). Drill testing of these highly conductive bodies will immediately follow the Phase 2 Resource drilling at Central Campoona.

All drilling results will be incorporated into the Phase II Campoona Resource estimate expected for release late in the second Quarter of 2013.

In addition to drilling the Campoona structure, Archer will drill a number of regional graphite targets commencing in the second Quarter of 2013.

REGIONAL EXPLORATION

Archer will soon commence regional drill testing to progressively test a series of known graphite occurrences and a number of additional EM targets identified by the regional airborne EM surveys over Archer's 1,200km² landholding at Cleve (see Figure 1 below). The objective of Archer's regional program is to identify those graphite targets likely to translate into future resources for any Campoona-based processing facility.

View the full Archer Exploration announcement including Tables and Figure 1 at the link below:
<http://media.abnnewswire.net/media/en/docs/ASX-AXE-710883.pdf>

About Archer Exploration Limited:

[Archer Exploration Limited](#) (ASX:AXE) is a graphite, magnesite, copper, gold and manganese explorer

focused on the discovery of world-class ore deposits.

The company has carefully acquired a portfolio of projects, covering an area in excess of 5300 km², in the highly prospective Gawler Craton and Adelaide Fold Belt regions of South Australia. All projects are 100% owned by the Company.

Archer also has earned the right to 100% of minerals other than uranium on EL4693 Wildhorse Plain located near Cleve on Eyre Peninsula.

The Company's flagship Campoona and Sugarloaf graphite deposits occur in the Cleve district where the Company has tenure of 933km² in the emerging graphite province.

Archer Exploration Limited has an experienced board and management team and has the ability to maximise the potential of the company's world-class projects.

Contact:

Archer Exploration Limited

T: +61-8-8272-3288

WWW: www.archerexploration.com.au

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/138954--Archer-Exploration-Limited--Campona-Graphite-Maiden-JORC-Resource.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinen](#).