Rum Jungle Resources Upgrades Phosphate Resources to over One Billion Tonnes at Ammaroo

24.03.2014 | ABN Newswire

Perth - Rum Jungle Resources (ASX:RUM) is pleased to announce that the new combined Ammaroo Phosphate resource estimate has exceeded expectations and surpassed one billion tonnes. It is now the largest rock phosphate JORC 2012 resource estimate in Australia and is a deposit of global significance.

The resource upgrade vindicates the company's successful takeover last year of Central Australian Phosphate (CEN).

The total resource is now 1.08 billion tonnes P205 at an average grade of 14% P2O5 using a 10% cut-off or 338 million tonnes at 18% P2O5 using a 15% P2O5 cut-off.

The estimates are based on 3,246 RC holes and 88 diamond drill holes for a total of 104,500 m drilled. This resource estimation includes Measured, Indicated and Inferred resources as estimated by independent geological consultants MPR Geological Consultants Pty Ltd and is reported accordance with JORC 2012 guidelines. The break-down of the resource estimate is given in Table 1. The figures in this table are rounded to reflect the precision of the estimates and include rounding errors.

As shown in Figure 1, cultural exclusion zones determined by Traditional Owners have been excluded from the resource estimate. Future resource drilling activities will be restricted by these zones. Other cultural zones that do not affect the phosphate resource remain confidential.

No specific assumptions have been made by the company at this stage regarding proposed production levels. Metallurgical test work continues as part of the pre-feasibility study being conducted by Worley Parsons and further comment will be made upon completion of that study which is forecast due mid year.

Resources were estimated by Ordinary Kriging of one-metre downhole composited assay grades from RC and diamond drilling within mineralised domain wireframes capturing zones of continuous mineralisation grading more than approximately 10% P2O5 with a comparatively small internal higher grade domain interpreted at nominally 23% P2O5 cut off. The domains extend over approximately 36 km of strike with an average width of approximately 3 km, and an average thickness of around 7 m. The estimates extend to around 60 m depth, with approximately 90% from depths of less than 40 m. The estimates include a density of 1.7 t/bcm on the basis of 183 immersion density measurements of drill core from 43 diamond holes at Barrow Creek 1.

Estimates for mineralisation with consistent drill hole spacing of up to 100 by 100 m and 200 by 200 m are classified as Measured and Indicated respectively and estimates for more broadly sampled areas are classified as Inferred.

To view tables and figures, please visit:
http://media.abnnewswire.net/media/en/docs/76792-ASX-RUM-404111.pdf

About Rum Jungle Resources Limited:

Rum Jungle Resources (ASX:RUM) is an Australian Securities Exchange listed, diversified junior explorer focused on highly prospective land located in Australia’s Northern Territory and Queensland.

A Northern Territory and Queensland focussed mineral explorer with a portfolio including: Uranium, Potash, Phosphate and Base Metals

Rum Jungle Resources has strategic alliances with other major Northern Territory explorers increases exposure to additional exploration areas.

Rum Jungle Resources has experienced geological management backed up by a solid financial base to fund exploration budgets.

Contact:

Rum Jungle Resources Ltd.
T: +61-8-8942-0385
F: +61-8-8942-0318
www.rumjungleresources.com.au

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/169222--Rum-Jungle-Resources-Upgrades-Phosphate-Resources-to-over-One-Billion-Tonnes-at-Ammaroo.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.