

New Hematite Occurrence at Mt Woods Project Emphasizes DSO Exploration Potential

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8.4 Metres @ 59.1% Fe

West Perth, Australia, April 03, 2014 /FSC/ - [IMX Resources Ltd.](#) (ASX: IXR, TSX: IXR, IXR.WT) is pleased to advise that it has identified a significant occurrence of high-grade hematite from previous drilling at its Mt Woods Project, located near its operating Cairn Hill Mine in South Australia.

The recent extension of the Cairn Hill Mine (see ASX announcement 1 April 2014) and exploration for direct shipping hematite are key pillars in the Company's strategy to establish a minimum five year life at the Cairn Hill operation. This occurrence enhances confidence that further discoveries of direct shipping hematite ore ("DSO") on the Mt Woods tenements will be made, supporting the Company's ongoing exploration efforts in the region.

The intersection was identified in core drilled by former JV partner [OZ Minerals Ltd.](#) ("OZ Minerals") who were exploring for copper. Assaying of the hematite rich interval returned:

8.4 metres @ 59.1% Fe (from 406.7m, see Table 1).

This intersection at Fyans is too deep and narrow to be of direct economic significance, but clearly demonstrates that the geochemical processes that created Arrium's hematite mineralisation at Peculiar Knob were also active on the Mt Woods tenements.

IMX only recently took possession of the core and visual inspection of the iron-rich intersection from the Fyans Prospect (hole DD12FYA002) confirmed strong mineral and textural similarities with the style of hematite mineralisation at Arrium Limited's nearby Peculiar Knob mine. The Fyans Prospect is located approximately 11km south-west of Peculiar Knob (see Figure 1).

IMX's recent DSO exploration work has shown that gravity surveys and magnetics data are reliable and cost-effective exploration tools for hematite under cover (see ASX announcement 21 March 2014). Since announcing this exploration information on 21 March 2014, IMX is not aware of any new information or data that materially affects the information included in that announcement.

Table 1: Hematite Fe% intercepts in hole DD12FYA002 - Fyans Prospect

Hole	From	To	Width	Main iron				mineral
				Fe %	P %	S %	SiO2 %	
DD12FYA002	384.0	389.3	5.3	49.80	0.03	0.02	20.75	Magnetite
DD12FYA002	406.5	414.9	8.4	59.10	0.04	0.10	11.70	Hematite
Includes	411.0	414.9	3.9	61.30	0.04	0.14	8.42	Hematite

Intersections calculated using (greater or equal)30% Fe, Internal waste (less than or equal)4m, for details of sampling techniques, see Appendix 1.

Internal waste great than or equal to 4m, for details of sampling techniques, see Appendix 1.

Managing Director Gary Sutherland said the discovery of a significant interval of high-grade DSO hematite from historical drilling was an important development.

"While this intersection in itself is not economic, it provides conclusive evidence that high-grade coarse

specular hematite mineralisation does indeed occur on our Mt Woods tenements.

"It provides further encouragement to apply the geophysical techniques over the Company's large Mt Woods tenement package.

"This reinforces the validity of our broader strategy which is aimed at building on the strong foundations of our existing South Australian iron ore business to create a minimum five-year life for our Cairn Hill operation," he added.

Gary Sutherland
Managing Director

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Competent Person's Statement

Information in this announcement relating to exploration results in connection with the Mt Woods hematite exploration program is based on data compiled by Mr Peter Hill who is a Member of the Australian Institute of Geoscientists, and who is a full-time employee of IMX. Mr Hill has sufficient relevant experience to qualify as a Competent Person under the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves and as a qualified person under Canadian National Instrument 43-101. Mr Hill approves and consents to the inclusion of the information in the form and context in which it appears.

About IMX Resources Limited

[IMX Resources Ltd.](#) is an Australian-based mining and exploration company, listed on the Australian Securities Exchange and Toronto Stock Exchange ("TSX"), with projects located in Australia and East Africa. In Australia, IMX operates and owns 51% of the Cairn Hill Mine, located 55km south-east of Coober Pedy in South Australia, where it produces a premium coarse-grained magnetite-copper-gold DSO product at a rate of 1.8Mtpa. This operation generates cash flow which underpins the IMX investment proposition.

IMX is also actively exploring for direct shipping hematite at its Mt Woods tenements, located near the Cairn Hill Mine, and progressing development options for its Mt Woods Magnetite Project. Studies indicate that a smaller scale, lower cost project may be developed utilising existing infrastructure already in use at the Cairn Hill Mine. Efforts to secure a partner to support development of the Mt Woods Magnetite Project are continuing.

In Africa, IMX owns the highly prospective Ntaka Hill Nickel Sulphide Project, located within the broader 6,800km² Nachingwea Exploration Project in south-eastern Tanzania which is prospective for nickel and copper sulphide, gold and graphite mineralization. Ntaka Hill is a potentially world-class nickel sulphide project which is being explored under a US\$60 million exploration joint venture with MMG Exploration Holdings Limited.

Visit: www.imxresources.com.au

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Forward looking statements: This news release includes certain "forward-looking statements". Forward-looking statements and forward-looking information are frequently characterised by words such as "plan," "expect," "project," "intend," "believe," "anticipate", "estimate" and other similar words, or statements

that certain events or conditions "may", "will" or "could" occur. All statements other than statements of historical fact included in this release are forward-looking statements or constitute forward-looking information. There can be no assurance that such information or statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such information. Important factors could cause actual results to differ materially from IMX's expectations.

These forward-looking statements are based on certain assumptions, the opinions and estimates of management and qualified persons at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements or information. These factors include the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting geological data, fluctuating metal prices, the possibility of project cost overruns or unanticipated costs and expenses, the ability of contracted parties to provide services as contracted, uncertainty concerning relevant regulatory approvals, uncertainties relating to the availability and costs of financing needed in the future and other factors.

IMX undertakes no obligation to update forward-looking statements or information if circumstances should change. The reader is cautioned not to place undue reliance on forward-looking statements or information. Readers are also cautioned to review the risk factors identified by IMX in its regulatory filings made from time to time with the ASX, TSX and applicable Canadian securities regulators.

Figure 1. Location of Fyans Prospect at Mt Woods with infrastructure and regional deposits/prospects

Please click on the link below to view the image:
<http://www.usetdas.com/pr/imximage01.jpg>

Appendix 1: JORC 2012 Table 1

Section 1. Sampling Techniques and Data

To view Section 1 table, please click on the following link:
<http://www.usetdas.com/pr/imxtable1.pdf>

Section 2. Reporting of Exploration Results

To view section 2 table, please click on the following link:
<http://www.usetdas.com/pr/imxtable2.pdf>

To view section 2 table, please click on the following link:
<http://www.usetdas.com/pr/imxtable2.pdf>

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