

# 2014 Drilling Program Under Way at IMX's Ntaka Hill Project

16.05.2014 | [FSCwire](#)

Marks the culmination of a US\$50million exploration effort over 8 years which has identified a potentially world-scale nickel sulphide province

## HIGHLIGHTS

- \* Global resources company MMG has started a major new drilling program under its US\$60 million Nachingwea JV with IMX
- \* Drilling will test a host of extensive, green-fields and advanced nickel sulphide targets identified during MMG's recent soil sampling and geophysics programs
- \* New program will comprise more than 23,000m of diamond and RC drilling
- \* Prior to the JV with MMG, \$50 million has been spent to establish existing mineral resources
- \* The substantial new investment reflects the JV partners' strong belief that Ntaka Hill could become a world-class nickel sulphide province

West Perth WA, May 15, 2014 /FSC/ - IMX Resources (ASX: IXR, TSX: IXR, IXR.WT) is pleased to advise that its joint venture partner at the Ntaka Hill Nickel Sulphide Project in Tanzania, MMG Exploration Holdings Limited ("MMG"), has started an extensive 23,000m drilling program aimed at establishing a world-class nickel sulphide resource.

MMG will drill a series of new targets (Figure 2) with the potential to delineate high-grade nickel sulphide mineralisation. These targets were identified following a comprehensive program completed by MMG over the past seven months, which has resulted in important breakthroughs in the exploration approach at Nachingwea. This work included widespread soil sampling with a significantly greater coverage than previously carried out, detailed geophysics over previously identified target areas, more detailed geological mapping and analysis of historical data.

The current program is scheduled to continue until late August 2014 and will comprise over 23,000m of drilling including 14,775m of diamond drilling and 8,700m of RC drilling at Ntaka Hill, Lionja and regional targets across the broader Nachingwea Property. The first results are expected to flow through early next quarter.

This drilling will focus on three high priority zones at Ntaka Hill, with drilling currently underway deep underneath G Zone to test a series of strong geophysical targets. The other priority zones to be tested at Ntaka Hill include Deep Sleeping Giant/Zeppelin, adjacent to existing resource areas, and to the west of M Zone (see Figure 2).

Drilling will then move to the Lionja area, located to the south of Ntaka Hill, which lies within the broader Ntaka-Lionja trend, a potentially world-class intrusive complex which has been mapped over an area of ~3km by ~12km. A total of 1,525m of diamond drilling is planned at Lionja with DHEM surveys to be undertaken on all holes.

A further 58 RC drill holes for 8,700m is planned for six regional prospects which have been defined by reconnaissance and in-fill soil sampling, combined with ground gravity and ground EM.

The Ntaka Hill Nickel Sulphide Project is situated on IMX's Nachingwea Property in south-eastern Tanzania (Figure 1). MMG can earn up to 60 per cent of the Nachingwea Property by spending \$60 million on exploration and related activities over a five year period. The current drilling program is part of the first stage of the agreement, under which MMG will earn a 15 per cent stake by spending US\$10 million by September this year.

IMX Managing Director Gary Sutherland said MMG was looking for major high-grade nickel sulphide

deposits which, if successful, could be a game-changer for IMX.

"We have been very encouraged by the results previously generated at Ntaka Hill and by the strong belief which a company of MMG's calibre has in this project," Mr Sutherland said.

"The work completed by MMG - combined with the new exploration model developed for the Project - has uncovered a number of new targets which have been previously overlooked. When coupled with MMG's technical expertise, this gives us good reason to be confident as this important new phase of drilling gets underway.

"MMG is committing significant expertise and financial resources to its goal of identifying world-class nickel sulphide deposits at Ntaka Hill, maximising our prospects of success," Mr Sutherland said. "This comes at a time of renewed investor interest in nickel exploration, with the nickel price already up nearly 40 per cent this year."

MMG is targeting a resource in the order of 27 million tonnes at greater than 1.5% (nickel plus copper), building on the existing mineral resources at Ntaka Hill.

Previous drilling at Ntaka Hill has resulted in the delineation of a Measured and Indicated Resource of 20.3Mt at 0.58 per cent nickel and 0.13 per cent copper for 117,880 tonnes of contained nickel and an Inferred Resource of 35.9Mt at 0.66 per cent nickel and 0.14 per cent copper for 238,500 tonnes of contained nickel,<sup>1</sup> as well as other nickel sulphide deposits such as P Zone and Ntaka Kati nickel sulphide deposits at Ntaka Hill.<sup>2</sup> These results show that there is strong potential for the various zones to form part of a much larger mineralised system up to 1.5km wide.

Since announcing the Measured and Indicated Mineral Resources and Inferred Mineral Resources at Ntaka Hill on 19 August 2013, IMX confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. Since announcing the exploration results on 10 December 2013 and 24 February 2014, IMX confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

/s/Gary Sutherland  
GARY SUTHERLAND  
Managing Director

For further information, please contact:

Gary Sutherland  
Managing Director  
Tel: +61 8 9388 7877

Media

Nicholas Read/Paul Armstrong - Read Corporate  
Telephone: +61 8 9388 1474  
E: [info@readcorporate.com.au](mailto:info@readcorporate.com.au)

Phil Hoskins  
Chief Financial Officer  
Tel: +61 8 9388 7877

To view Figure 1: Ntaka Hill Project Location, please click on the following link:  
<http://www.usetdas.com/pr/imximage002.jpg>

To view Figure 2. Target locations for 2014 drilling at Ntaka Hill, please click on the following link:  
<http://www.usetdas.com/pr/imximage003.jpg>

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.

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, 6,800km<sup>2</sup> Nachingwea Exploration Property 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.

Cautionary Statement: The TSX does not accept responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Visit: [www.imxresources.com.au](http://www.imxresources.com.au)

Cautionary Statement: The TSX does not accept responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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 of 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 drilling results and other geological data, fluctuating metal prices, the possibility of project cost overruns or unanticipated costs and expenses, the ability of contracted parties (including laboratories and drill companies to provide services as contracted), 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.

1 ASX Announcement 19 August 2013

2 ASX announcements 10 December 2013 and 24 February 2014

To view the press release as a PDF, please click on the following link:

[http://www.fscwire.com/sites/default/files/news\\_release\\_pdf/imxresources05152014.pdf](http://www.fscwire.com/sites/default/files/news_release_pdf/imxresources05152014.pdf)

Source: [IMX Resources Ltd.](http://www.imxresources.com.au) (ASX: IXR, TSX: IXR, IXR.WT) [www.imxresources.com.au](http://www.imxresources.com.au)  
Maximum News Dissemination by FSCwire. <http://www.fscwire.com>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/173817--2014-Drilling-Program-Under-Way-at-IMXund039s-Ntaka-Hill-Project.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 [Datenschutzrichtlinien](#).