

IMX Confirms Significant Graphite Results at the Chilalo Prospect on its Nachingwea Property

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Rock chip samples return grades of up to 29.6% carbon in world class graphite province of the Mozambique Proterozoic Belt

KEY POINTS

- 65 historical rock chip samples collected from IMX's 100% owned Nachingwea Property¹ in Tanzania, have returned grades of between 4.8% and 29.6% carbon, with an average grade of 12.9%.
- 41 samples returned values of greater than 10% carbon.
- At the Chilalo Prospect, mapping and rock chips indicate a graphitic gneiss unit measuring up to 500m in width at surface and extending over a strike length of more than 10km.
- Chilalo Prospect target area is located just 5km west of Uranex's Nachu Graphite Project.
- Substantial VTEM geophysical survey has identified multiple anomalies.
- IMX holds a large tenement holding in a region known historically to be well-endowed in high-grade, coarse flake graphite.
- Drilling on track to commence in October 2014, to test the best targets, confirm extent of mineralisation, grades, flake size fractions and provide sample for metallurgical test work to determine recoveries.

West Perth WA (FSCwire) - [IMX Resources](#) (ASX: IXR, TSX: IXR, IXR.WT) is pleased to announce that it has confirmed significant graphite potential within its Nachingwea Property in south-east Tanzania (Figure 1), with rock chip sampling returning high-grade graphite results with assays of up to 29.6% carbon.

The majority of the rock chip sampling program was undertaken at the Chilalo Prospect, located 25km to the north-west of the Ntaka Hill Nickel Sulphide Project, as part of IMX's on-going evaluation of the regional mineral potential of Nachingwea.

The program was highly successful with 65 rock chip samples returning grades of between 4.8% and 29.6% carbon, with an average grade of 12.9% carbon. A total of 41 rock chips returned grades of greater than 10% carbon.

IMX Managing Director Gary Sutherland said the identification of graphite mineralisation within the Nachingwea Property further reinforces the outstanding prospectivity of the Company's Tanzanian exploration portfolio.

"Coming hard on the heels of our significant gold target at Kishugu, these graphite results provide IMX with an outstanding suite of exploration targets. We believe there is strong potential to define an economic resource within our extensive Nachingwea tenement package," he said.

The Chilalo Prospect is located within the Usagaran (Mozambique belt) system, which is well known for hosting high-grade, coarse flake graphite deposits such as Syrah Resources Limited's (ASX: SYR) Balama deposit and Uranex's Nachu Project. In fact, Uranex Limited's (ASX: UNX) Nachu Project is located immediately adjacent to the Chilalo Prospect on IMX's eastern tenement boundary.

They have reported an Exploration Target of 325-490Mt @ 4-9% TGC (Total Graphite Content) at a 2% TGC cut-off, and 55-115Mt @ 6-12% TGC at a 5% TGC cut-off. Their graphite is at the coarse end of flake size, a size that commands a significant premium.

Exploration Target tonnage quantity and grades estimates are conceptual in nature only. These figures are

not a Mineral Resource estimate as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves or National Instrument 43-101, as insufficient exploration has been conducted to define a Mineral Resource and it is uncertain if further exploration will result in the target being delineated as a Mineral Resource.

A Versatile Time Domain Electromagnetic (VTEM) geophysical survey has been completed over the majority of the Nachingwea Property, targeting nickel sulphides, and has identified numerous anomalies which are likely to be associated with graphite mineralisation (see Figure 2).

At Chilalo, geological mapping indicates that the graphitic bearing units are up to 500m wide, at surface and extend over several kilometres of strike, open to the north-east and south-west (Figure 3).

Next Steps:

The Company now intends to analyse the VTEM data to prioritise the strongest conductors which show the greatest potential for large volumes and/or high grades. Drilling of priority targets is expected to commence in October 2014.

To view the graphic in its original size, please click [here](#)

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1. The Nachingwea Property is the subject of a joint venture agreement with MMG Exploration Holdings Limited (“MMG”), under which it may earn up to a 60% interest by completing up to \$60 million of expenditure. MMG has recently advised that it has almost spent its \$10 million Stage 1 expenditure, the completion of which entitles it to a 15% interest in the Nachingwea Property.

Figure 1: Chilalo Prospect Location

To view the graphic in its original size, please click [here](http://www.fscwire.com/sites/default/files/NR/740/3289_imximage_002.jpg)
http://www.fscwire.com/sites/default/files/NR/740/3289_imximage_002.jpg

Figure 2: Chilalo area showing rock chip samples locations

To view the graphic in its original size, please click [here](http://www.fscwire.com/sites/default/files/NR/740/3289_imximage_003.jpg)
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Figure 3: Rock chip sample results and mapped graphitic gneiss

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About IMX Resources Limited

[IMX Resources Limited](#) 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 is also progressing development options for its Mt Woods Magnetite Project. Studies

indicate that a smaller scale, lower cost project may be developed utilizing infrastructure that has been used by 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 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.

On 19 June 2014, IMX announced the appointment of Voluntary Administrators to Termite Resources NL ("Termite"). Termite is wholly-owned by an incorporated joint venture entity, the board of which comprises nominees of IMX and Taifeng Yuanchuang International Development Co., Ltd. Termite holds the joint venture's interests in the Cairn Hill Mine, located 55 kilometres south-west of Cooper Pedy in South Australia.

The first meeting of Termite creditors was held on 30 June 2014. The Voluntary Administrator's final report to creditors is expected to be issued on or around 15 September 2014 and the second meeting of creditors is anticipated to take place on or before 24 September 2014. IMX continues to assist the Voluntary Administrators as appropriate, towards finding the best possible outcome for Termite.

Visit: www.imxresources.com.au

Competent Person's / Qualified Person's Statement

Information relating to geology at the Chilalo prospect, located on the Nachingwea Property, is based on data collected by the Company's former joint venture partner, Continental Nickel Limited, under the supervision of joint venture company geologists since 2006 and on data collected by IMX. Mr Nick Corlis, in his capacity as a full time employee of the Company holding the position of General Manager Exploration, has been working on the Nachingwea Property since May 2014. Mr Corlis BSc (Hons) MSc, is a registered member of the Australian Institute of Geoscientists and has sufficient relevant experience to qualify as a Competent Person under JORC 2012 and as a qualified person under NI 43-101. Mr. Corlis has verified the data underlying the information contained in this announcement and approves and consents to the inclusion of the data in the form and context in which it appears.

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 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 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.

APPENDIX 1. JORC 2012 Table 1 Reporting

<http://www.fscwire.com/newsrelease/imx-confirms-significant-graphite-results-chilalo-prospect-its-nachingwea-property>

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