

Geophysics confirms large scale graphite potential at Chilalo - new high grade target identified

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KEY POINTS

- Initial geophysical analysis of VTEM data covering the majority of the Nachingwea Property in Tanzania has been completed, with graphite targets apparent over the entire tenement area.
- Chilalo Prospect confirmed as the highest priority target, with multiple layers of interpreted graphite horizons measuring between 50m and +200m in thickness.
- Horizons at the Chilalo Prospect alone account for over 54 lineal kilometres of strike.
- Chilalo North Prospect located north-east of Chilalo - potential for large, high-grade mineralised zones:
 - Very high intensity VTEM anomaly measuring approximately 300 x 500m; and
 - Assays from rock chips returned 17.5%, 17.6% and 19.5% carbon.
- Images of drill core from Ntaka Hill (20km south-west of Chilalo) show coarse, flake graphite mineralisation, which commands a significant price premium: similar mineralisation is expected at Chilalo.
- Drilling targeted to commence in October 2014.

[IMX Resources](#) (ASX: IXR, TSX: IXR, IXR.WT) is pleased to announce that it has confirmed and expanded the graphite potential of its Nachingwea Property (Figure 1), located in south-east Tanzania after completing initial geophysical analysis on the extensive VTEM survey data sets covering the majority of the Company's 6,800km² tenement holding, with graphite targets apparent over the entire licence area.

The VTEM analysis has confirmed that the Chilalo Prospect is the highest priority graphite target within the broader Nachingwea Property, with the prospect composed of multiple layers of interpreted graphite horizons ranging in thickness from 50m to +200m. The horizons at the Chilalo Prospect alone, account for over 54 lineal kilometres of strike.

Drilling at Chilalo is expected to commence in October 2014 to test the best targets (Figure 2), confirm the extent of the mineralisation, grades, flake size fractions and provide samples for metallurgical test work.

In addition, the analysis has identified the Chilalo North Prospect, located to the north-east of Chilalo, which represents as a very high intensity VTEM anomaly, measuring approximately 300m x 500m, with the potential to host a significant volume of high-grade graphite mineralisation.

Three rock chip samples collected from the Chilalo North Prospect have been assayed, returning grades of 17.5%, 17.6% and 19.5% carbon.

IMX Managing Director Gary Sutherland said the results of the geophysical analysis were highly encouraging. "Based on the success of this initial analysis, and in light of Nachingwea's proximity to other high-grade graphite resources, we are very enthusiastic about the graphite potential of the Chilalo and Chilalo North Prospects and the Nachingwea Property more broadly. We look forward to getting an initial drilling program underway," he said.

The geophysical analysis follows the recently reported rock chip results from Chilalo (see ASX Announcement 25 July 2014), where 65 rock chip samples returned 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 confirms that since announcing these exploration results on 25 July 2014, it is not aware of any new information or data that materially affects the information included in that announcement.

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 Limited's (ASX: UNX) Nachu Project (located immediately adjacent to the Chilalo Prospect on IMX's eastern tenement boundary).

IMX has previously intersected graphite at the Ntaka Hill Project, 20km south-west of Chilalo, whilst targeting nickel sulphide mineralisation. Photos of the diamond core from Ntaka Hill show the coarse flake nature of the graphite mineralisation, with a similar style of mineralisation expected at Chilalo (Figure 3).

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Figure 1: Nachingwea Property and location of the Chilalo Prospect

To view the graphic in its original size, please click
http://www.fscwire.com/sites/default/files/NR/740/3538_imx007.jpg

Figure 2: Chilalo targets generated from analysis of VTEM data

To view the graphic in its original size, please click here
http://www.fscwire.com/sites/default/files/NR/740/3538_imx009.jpg

Figure 3: Graphite in diamond drill core from Ntaka Hill (NRD09-016, 188m)

To view the graphic in its original size, please click here
http://www.fscwire.com/sites/default/files/NR/740/3538_imx010.jpg

About IMX Resources Limited

[IMX Resources Limited](#) is an Australian-based exploration company, listed on the Australian Securities Exchange and Toronto Stock Exchange ('TSX'), with projects located in Australia and East Africa.

In Tanzania, IMX controls the Nachingwea Property in south-eastern Tanzania. The Nachingwea Property lies in the world-class Mozambique Belt which is prospective for graphite, nickel, gold and copper mineralization.

At Nachingwea, IMX is carrying out exploration at its Chilalo graphite prospect and at its Kishugu gold prospect and there is a significant nickel resource at its Ntaka Hill nickel project.

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.

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 iron ore 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 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 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/geophysics-confirms-large-scale-graphite-potential-chilalo-new-high-grade-target>

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