

IMX enhances Kishugu gold target with geophysics and further soil geochem

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KEY POINTS

- **404 in-fill soil samples on 50m by 100m spacings confirm and enhance strong anomaly identified in regional reconnaissance survey.**
- **Anomaly redefined as 5.5km long by 600m wide at greater than 10ppb Au, with higher concentrations of gold-in-soils within this trend.**
- **Strong, coincident Arsenic anomaly accompanies the gold; arsenic being a common pathfinder to gold mineralisation.**
- **Excellent initial results from Induced Polarisation geophysical survey, strongly correlating with soil anomaly.**

West Perth WA (FSCwire) - [IMX Resources Ltd.](#) (ASX: IXR, TSX: IXR, IXR.WT) is pleased to announce that it has completed a successful in-fill soil sampling program over the recently discovered Kishugu gold target, located on its 100%-owned Nachingwea Property in Tanzania.

Kishugu is an extensive, coherent gold-in-soil anomaly which was identified by regional reconnaissance, 200m x 400m spaced sample points, (see ASX announcement 29 May 2014).

IMX confirms that since announcing these exploration results on 29 May 2014, it is not aware of any new information or data that materially affects the information included in that announcement.

The Company recently completed an extensive soil sampling program totalling 404 surface soil samples which in-filled the anomaly on a 50m by 100m basis. This detailed soil sampling has confirmed the Kishugu anomaly and provided valuable targeting for the maiden drilling program planned to commence next month. Ongoing geophysical surveys and geological mapping is also assisting IMX to define priority areas for drill targeting.

The in-fill sampling program was conducted within the existing 400m by 200m sampling grid along the main trend where the highest concentration of gold values occurs. The in-fill sampling returned peak gold values of 440ppb Au, 360ppb Au and 102ppb Au with all results shown in Figure 1.

This has redefined the Kishugu anomaly as measuring 5.5km in length by 600m in width at gold values of greater than 10ppb Au, with significantly higher concentrations occurring within this trend. This in-fill has tightened the width of the anomaly and confirmed the presence of anomalous pathfinder elements such as arsenic, bismuth and silver. Arsenic anomalism often correlates with structures, a primary requirement for gold mineralisation, and at Kishugu it shows a very close relationship with the gold anomalism (See Figure 2).

The Company has also recently commenced an extensive Induced Polarisation (IP) geophysical survey over the Kishugu gold target. Initial data from this survey is highly encouraging, with a strong correlation between the IP response and elevated levels of gold-in-soils as shown in Figure 3. IP surveys can indicate the presence of disseminated sulphides, which are commonly found in association with certain styles of gold mineralisation. Collection of data from the IP survey is continuing and will provide coverage of the entire Kishugu anomaly.

IMX's Acting CEO, Phil Hoskins, said the Company was highly encouraged by the results of the in-fill soil sampling program and initial IP results which confirm the strength of the Kishugu anomaly and its potential to host a significant gold mineralised system.

"While the ultimate test will be drilling, all the evidence we have been able to accumulate so far supports the prospectivity of this target and confirms our decision to prioritise a drilling program to test for the presence of gold mineralisation," he said.

“The combination of these new sampling results, together with ongoing ground mapping and IP geophysics will help us to improve our targeting and identify the most prospective zones within this anomaly for drilling.”

Drilling is expected to commence at Kishugu in November, once the current drilling program to test the Chilalo graphite targets has concluded. Approximately 1,000m of RC drilling is planned at Kishugu prior to the onset of the Tanzanian wet season in mid-December.

PHIL HOSKINS, Acting CEO

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 (85%) 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.

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 was wholly-owned by an incorporated joint venture entity, the board of which comprised nominees of IMX and Taifeng Yuanchuang International Development Co., Ltd. Termite held 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 was issued on 4 September 2014 and the second meeting of creditors took place on 15 September 2014, at which creditors voted to place Termite in liquidation.

Visit: www.imxresources.com.au

Competent Person's / Qualified Person's Statement

Information in this announcement relating to quality control and technical information on the in-fill soil sampling program at Kishugu is based on data collected under the supervision of Mr Nick Corlis, in his capacity as Executive Director, Exploration. 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.

There can be no assurance that exploration at the Nachingwea Property, or any other tenements that may be acquired in the future, will result in the discovery of an economic ore deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

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.

To view this press release as a PDF file, click onto the following link:
public://news_release_pdf/IMXOct132014.pdf

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