

First Diamond Hole Intersects High-Grade Graphite at IMX's Chilalo Project

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Samples will be used for metallurgical tests and to calculate maiden resource estimate for emerging high-grade flake graphite discovery in Tanzania

West Perth WA (FSCwire) - [IMX Resources Ltd.](#) (ASX: IXR, TSX: IXR, IXR.WT) is pleased to advise that the first diamond drill hole at its Chilalo high-grade flake graphite discovery in Tanzania has intersected 25.7m of high-grade graphite (visual estimate) from just 66.3m below the surface.

This new intersection, NRC14-141D is located approximately 50m south of the intersection in Reverse Circulation drill-hole NRC14-140, which intersected 24m @ 11.7% TGC from 28m, including 14m @ 14.9% TGC, extending the mineralisation down-dip (see ASX announcement 13 November 2014).

IMX confirms that since announcing these exploration results on 13 November 2014, it is not aware of any new information or data that materially affects the information included in that announcement.

Diamond drilling is continuing as part of IMX's strategy to define a Mineral Resource by early 2015 and provide core samples for metallurgical testwork to determine the flake size distribution of the deposit, flotation recoveries and concentrate grades. The visual inspections to date and the location of the deposit give IMX confidence that the mineralisation at Chilalo will be dominated by coarse flake. A photo of the high-grade core is shown in Figure 1.

IMX has appointed graphite specialist BatteryLimits Pty Ltd to oversee and manage the metallurgical testwork program. It has also engaged technical and marketing consultants with extensive experience in graphite mining and processing as well as having marketing contacts in Europe, China and Japan.

The intersection in diamond drill hole NRC14-141D extends the known high-grade graphite mineralisation down dip as shown in the cross section in Figure 2 confirming the continuity of the deposit at depth. The discovery at Chilalo extends for more than 1km and remains open along strike to the north-east and at depth (see Figure 3).

The first intersection assays from NRC14-140 and five further proximate holes confirmed the high-grade nature of this mineralisation (see ASX news release – 13 November, 2014), with results including:

- Hole NRC14-140: 24m @ 11.7% TGC from 28m, including 14m @ 14.9% TGC;
- Hole NRC14-149: 15m @ 11.9% TGC from 58m, including 10m @ 13.7% TGC; and
- Hole NRC14-150: 18m @ 12.7% TGC from 16m, including 14m @ 14.6% TGC.

IMX confirms that since announcing these exploration results on 13 November 2014, it is not aware of any new information or data that materially affects the information included in that announcement.

IMX CEO Phil Hoskins said the results of the first diamond hole were highly encouraging and confirmed the potential of Chilalo. "The initial observations of the diamond drilling indicate that the graphite is predominantly coarse flake. This diamond drilling will allow us to carry out metallurgical testwork and support resource estimation, which we are aiming to complete in the first quarter of 2015," he said.

"Furthermore, the appointment of BatteryLimits, who are experienced in the metallurgical assessment and process engineering of East African graphite deposits, and the engagement of a marketing consultant demonstrate our commitment to rapidly assessing the potential of Chilalo."

All the intersections to date come from one target at Chilalo. There are many other untested targets in the area with the potential to identify additional similar high-grade mineralisation.

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 Project 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 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 relating to exploration results at the Chilalo Project, located on the Nachingwea Property, 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 experience that is relevant to the style of mineralisation and type of deposit under consideration and the activity being undertaken 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/imx11132014.pdf

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