

Broken Hill Prospecting Ltd.: Drilling Commences at the Thackaringa Cobalt Project

10.11.2016 | [ABN Newswire](#)

Sydney, Nov 10, 2016 - [Broken Hill Prospecting](#) (ASX:BPL) today announced that drilling had commenced at the Thackaringa Cobalt Project near Broken Hill to support metallurgical test work programs.

- 1000m diamond drill program underway to support metallurgical test work
- Planning is well advanced for a major Resource infill and expansion program

The 1000m diamond drilling program consists of eight holes at the three significant locations of cobalt mineralisation - Pyrite Hill, Big Hill and Railway deposits (see Figure 1 in the link below). Total Inferred Mineral Resource of 35.7Mt at 841ppm cobalt (at a 500ppm Co cut-off) has previously been defined in these areas.

The Thackaringa deposits remain under-explored. Detailed geological mapping has delineated more than 10km of mineralised outcrop, of which approximately 75% remains untested. Planning for a major resource infill and expansion program aimed to test outcropping mineralisation along strike and at depth from known resource locations is well advanced. Resource expansion will focus on the high-grade zones within the mineralised trend.

All drilling activities are designed to support a resource upgrade to JORC 2012 standard.

BPL announced earlier this week that it would spin-off its stake in Thackaringa into a new ASX-listed company, [Cobalt Blue Holdings Ltd](#) (COB), which is planning a \$8m to \$10m initial public offering. BPL shareholders will receive an in specie distribution of the company's shares in COB, plus loyalty options and priority entitlements.

For more information on Cobalt Blue please refer to the following ASX Announcements:

- BPL to Unlock the Value of its Thackaringa Cobalt Project
- COB Prospectus

To view the press release, please visit:
<http://abnnewswire.net/lnk/03C024BW>

About Broken Hill Prospecting Ltd

[Broken Hill Prospecting Ltd](#) (ASX:BPL) is focused on the development of strategic technology mineral resources: Cobalt and Heavy Mineral Sands (HMS).

The Thackaringa Cobalt Project is potentially a world class deposit, well positioned to meet the growing demand for Lithium-ion batteries.

The Murray Basin HMS Project is targeting the establishment of a sustainable pipeline of high grade, low tonnage deposits (titanium and zirconium) amenable to processing through mobile mining unit technology.

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Die URL für diesen Artikel lautet:

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