

Impact Minerals Limited: Thick Widths of High Grade Precious & Base Metal Veins

04.08.2017 | [ABN Newswire](#)

Perth - The first two follow up diamond drill holes at [Impact Minerals Ltd.](#) (ASX:IPT) emerging high grade gold-silver discovery at the Silica Hill Prospect, part of the company's 100% owned Commonwealth Project 100 km north of Orange in New South Wales, have returned thick widths of stockwork and narrow veins spaced 30 cm to 50 cm apart that contain extensive visible silver minerals and zinc, lead and copper sulphides.

- 116 metre thick zone of veins in Hole 63: upper silver rich zone and lower base metal and silver rich zone.
- Represent first indications of the anticipated high grade "feeder zones" to the Silica Hill system that may extend for up to one kilometre to the north east.
- 90 metre thick zone of veins in Hole 61: upper silver rich zone and lower molybdenum zone.
- True width estimated to be at least 40 metres thick.
- All indications of mineralisation are either visual or by handheld XRF.
- Gold and all other assays expected in three to five weeks.

Investors should note that the nature and extent of these minerals have been estimated visually and with a hand held XRF instrument. The XRF instrument is not capable of detecting gold however previous results indicate that gold is likely to be present in places. Assays are expected in 3 to 5 weeks.

Hole CMIPT063 tested a modest north east extension of the mineralised zone and returned a 116 metre thick zone of veins from 57 metres down hole comprising a lower 70 metre thick zone of silver and base metal-rich veins and an upper 40 metre thick zone of silver-rich veins.

The lower zone comprises veins of zinc, lead and copper sulphides that are up to a few centimetres thick and spaced every 50 cm to 1 metre down hole. There are thicker veins up to 20 cm thick in places (see Figure 1 in the link below).

These veins, although narrow, contain high grades of zinc and lead (up to 20%), good grades of copper (up to 2%) and very high to exceptional grades of silver (commonly in the hundreds of grams and up to 7,000 g/t silver). Accessory metals such as molybdenum, antimony, tin, bismuth and arsenic are also present in measurable amounts.

The nature of the veins and the unique metal assemblage are interpreted to be characteristic of the edges of a high grade "feeder zone" to the large mineralised system at Silica Hill. This is the first indication of this type of feeder vein at Silica Hill and which were postulated to be present in a previous announcement by Impact (ASX announcement 6 June 2017). The feeder zone is interpreted to possibly extend for a further 1,000 metres to the north east (see Figure 2 in the link below).

Such feeder zones occur within gold-rich volcanogenic massive sulphide deposits (gold-rich VMS), a class of deposit only recognised within the past 20 years and which the Commonwealth-Silica Hill mineralisation is interpreted to belong to.

The type-deposit of the gold-rich VMS systems is the well known Eskay Creek deposit in British Columbia, Canada which was mined mostly during the early 2000's and contained over 4 million ounces of gold and 180 million ounces of silver in numerous very gold and silver-rich ore shoots over a vertical extent of at least 700 metres (see ASX announcement 9 May 2017).

The upper silver rich zone in Hole CMIPT063 comprises veins of pyrite-arsenopyrite sulphide up to 5 cm thick that occur individually or as stockworks of veins in zones up to 25 cm thick and spaced every 30 cm or so down hole (see Figure 3 in the link below). The veins commonly contain high grades of up to 600 g/t silver.

In addition the wallrock is mineralised in a few places and is "flooded " with so called "ruby silver"

minerals (proustite and pyrargyrite) which have exceptionally high grades of silver of in excess of 10,000 g/t silver (see Figure 4 in the link below). Native silver may also be present (and as seen in previous drill holes).

Diamond drill hole CMIPT061 was drilled to test the north west extension of mineralisation and has intersected a 90 metre thick zone comprising an upper 30 metre thick zone of silver rich veins and a lower 60 metre thick zone of 50 ppm to 200 ppm molybdenum that occurs in narrow fractures and as fine grained disseminations in the rhyolite host rock.

The upper silver rich quartz veins also contain visible ruby silver minerals in places (see Figure 5 in the link below).

The location of Holes 61 and 63 are shown in Figure 6 (see the link below) and demonstrate the emerging discovery at Silica Hill. A further diamond drill hole is in progress to further test the north eastern extension of the mineralisation.

Progress of Drill Programme

In addition to the diamond drill rig, a small track mounted RC drill rig was also in use. However the rig failed to perform to standard with significant deviations encountered in the drilling direction and accordingly the operator has been dismissed.

The intricate stockwork nature of the vein systems at Silica Hill have many different orientations. This dictates that the majority of the follow up drill programme will require diamond drilling in order to accurately map out this unique and exciting mineral system and to define a resource.

A resource drill-out at Silica Hill has the potential to significantly expand the high grade gold-silver-zinc-lead-copper resources already defined at the Commonwealth Project which stand at an Inferred Resource of 720,000 tonnes at 2.8 g/t gold, 48 g/t silver, 1.5% zinc and 0.6% lead (4.5 g/t gold equivalent for 110,000 gold equivalent ounces).

Within this resource is a massive sulphide lens about 50 metres by 50 metres by about 8 metres thick in size which has an Inferred Resource of 145,000 tonnes at 4.5 g/t gold, 4.8% zinc, 1.7% lead and 0.2% copper (10 g/t gold equivalent for 47,000 gold equivalent ounces; Figures 2 and 6 (see the link below) and see announcement 19 February 2015).

To view tables and figures, please visit:
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About Impact Minerals Limited:

[Impact Minerals Ltd.](#) (ASX:IPT) is an exploration company listed on the ASX in November 2006. The Company manages extensive tenement holdings (>2,000 km²) within Australia featuring significant potential for high-grade mineral deposits of gold, silver, lead, zinc, copper, nickel and PGM's. The Directors of the Company have extensive experience in mineral exploration and a strong history of exploration success, business development and corporate management. Impact Minerals intends to build wealth for its shareholders through a vigorous campaign of project generation and evaluation with a view towards profitable mining operations. Impact Minerals intends to build wealth for its shareholders through a vigorous campaign of project generation and evaluation with a view towards profitable mining operations.

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<https://www.rohstoff-welt.de/news/273761--Impact-Minerals-Limited--Thick-Widths-of-High-Grade-Precious-und-Base-Metal-Veins.html>

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