

Rimfire Pacific Mining: Murga Scandium MRE increases by 300%

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Sydney, Australia - Rimfire Pacific Mining (RIM.ASX) announced an updated scandium Mineral Resource estimate for the Murga Scandium Deposit which is located adjacent to Sunrise Energy Metals' (ASX:SRL) Syerston Scandium Deposit, within the Fifield District - Australia's scandium epicentre, approximately 70 km NW of Parkes in central NSW (Figure 1*).

Highlights

- Murga Inferred Mineral Resource estimate now stands at 56.1Mt @ 138ppm Sc (212ppm Sc Oxide) for 7,760t Sc (11,900t Sc Oxide)
- Murga remains open laterally and potentially at depth with multiple follow-up work programs recommended by the resource geologist to expand and upgrade the Mineral Resource;
 - o Exploration drilling on 100 x 100m spacings to test areas where the Mineral Resource remains open
 - o Infill drilling on 50 x 50m spacings within the Mineral Resource to test for increased grade
 - o Metallurgical test work to establish scandium recoveries
 - o Investigate the significance of anomalous scandium within underlying fresh ultramafic basement rocks
- Murga's potential value lies in the possibility that Murga's low iron scandium could be extracted using a cheaper Atmospheric Leaching technique compared to other deposits at Fifield
- Rimfire's global scandium resource inventory at Fifield is now 10.6Kt Sc (16.2Kt Sc Oxide) - placing Rimfire among the most significant scandium players in the Fifield area - with regional upside offered by Rimfire's Malamute Scandium Prospect ~40 kms north of Murga on the 100% owned Rabbit Trap Project
- Regulatory approvals being sought to enable follow up drilling at Murga during June 2026 Qtr. along with metallurgical test work

Commenting on the announcement, Rimfire's Managing Director Mr David Hutton said: "This MRE upgrade is another step towards realising the full potential of Murga and our attention now turns towards more drilling and metallurgical work to expand and upgrade the deposit.

Quantifying such a large and geologically variable greenfields area such as Murga is never a linear process, and the technical insights we have gained from this latest work has improved our understanding of internal grade variability and orientation and will optimise our next round of extensional and infill drilling.

With total Scandium Oxide resources of more than 16Kt, Rimfire is well placed to achieve its primary corporate objective of building a globally significant scandium resource inventory at Fifield.

We're confident that further drilling success at Murga and our Malamute Scandium Prospect at Rabbit Trap will substantially grow the resource inventory".

Details of the Melrose, and Currajong Mineral Resource estimates which together with Murga make up the scandium resource inventory were previously released by Rimfire in ASX Announcements dated 9 September 2024 and 20 October 2025.

Rimfire confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcements, and that all material assumptions and technical parameters underpinning the estimates in those ASX announcements continue to apply and have not materially changed

Resource Estimate Details

H&S Consultants Pty Ltd ("HSC") was engaged by Rimfire to update a Mineral Resource estimate for the

Murga Scandium Deposit to replace the previous Murga North Inferred Mineral Resource and Murga Exploration Target. The upgraded Mineral Resource (which remains open laterally and potentially at depth) is reported in accordance with the 2012 JORC Code and Guidelines using a 100 ppm Scandium cutoff grade (See Table 1 and Figure 2). Material information used to estimate the Mineral Resource is given in Appendix One and JORC Table 1 (Sections 1 to 3) of this ASX Announcement*.

Significant upside remains at Murga

The Murga Mineral Resource comprises multiple mineralised zones within a 15km² area and remains open laterally and potentially at depth with multiple follow-up work programs recommended by HSC to expand and upgrade the Mineral Resource.

As shown in Figure 3*, several of the scandium mineralised zones remain open laterally and further drilling (on 100 x 100m spacings) is recommended to test these areas. If successful, the drilling will add further tonnes of scandium mineralisation to the Mineral Resource.

There remain several scandium mineralised zones where further infill drilling (on 50 x 50m spacings) is recommended to determine the presence of, and continuity of higher-grade scandium. If successful, the infill drilling will increase the grade and in turn add further tonnes of scandium mineralisation to the Mineral Resource.

As previously disclosed by Rimfire, the Murga scandium mineralisation is characterised by a relatively low iron (Fe) content of approximately 16% Fe compared to other scandium deposits in the Fifield District (e.g. Rio Tinto's Burra Scandium Deposit has a combined MRE iron grade of 34%Fe (48.7% Fe₂O₃) (see Rimfire ASX Announcement dated 23 February 2026).

This is significant as Murga's potential value lies in the possibility that Murga's low iron scandium could be extracted using a cheaper (and less capex intensive) Atmospheric Leaching (AL) technique.

This is compared to other high iron scandium deposits at Fifield which are contemplating the more complex and capex intensive High Pressure Acid Leaching (HPAL) technique (e.g. Syerston Scandium Deposit - see Sunrise Energy Metals ASX Announcement dated 1 October 2025, Burra Scandium Deposit - see Platina Resources ASX Announcement dated 13 December 2018, and the Flemington Scandium Deposit - see Australian Mines ASX Announcement dated 8 January 2025).

Recognising this opportunity, HSC have recommended that Rimfire also undertake metallurgical test work to establish scandium recoveries for Murga. Rimfire is currently finalising quotes from specialist laboratories to undertake metallurgical test work of Murga mineralised material under the guidance of Mr. Boyd Willis - the Company's Process Consultant.

Lastly there is some evidence to suggest that the Mineral Resource may be open at relatively shallow depths within underlying fresh ultramafic rock (i.e. drillhole FI2679 which has an anomalous single metre sample of 189ppm Sc (290ppm Sc Oxide) within a broader intercept of 13.5m @ 114ppm Sc [175ppm Sc Oxide] - see Rimfire ASX Announcement dated 28 March 2025).

The intercept occurs within fresh ultramafic pyroxenite beneath the central portion of the Mineral Resource. While the significance of this intercept is unknown, HSC have recommended that further drilling is required to determine whether this represents an opportunity to add further tonnes of scandium mineralisation to the Mineral Resource.

Building a globally significant Scandium Resource Inventory at Fifield Following the Murga Mineral Resource upgrade, Rimfire's existing scandium resource inventory at Fifield which currently totals 10.6Kt Sc (16.2Kt Sc Oxide) as detailed in Table 2*.

As well as the opportunity to expand the size and increase the grade of Murga, the Company has several other scandium prospects which offer further potential to add to the existing resources, including the Malamute prospect at Rimfire's 100% - owned Rabbit Trap Scandium Project which lies 40 kilometres north of Murga.

At Malamute, scandium mineralisation is present over a 700m x 400m area that partially overlies and extends beyond the boundaries of a prominent magnetic anomaly associated with underlying magnetic ultramafic (pyroxenite) rocks (see Rimfire ASX Announcement dated 30 March 2026).

Recent drilling by Rimfire returned multiple strong drill intercepts, including

- 30m @ 247ppm Sc (378ppm Sc Oxide) from 25m incl 16m @ 352ppm Sc (540ppm Sc Oxide),
- 33m @ 177ppm Sc (271ppm Sc Oxide) from 14m incl 9m @ 326ppm Sc (499ppm Sc Oxide), and

- 44m @ 175ppm Sc (268ppm Sc Oxide) from 12m incl 12m @ 281ppm Sc (431ppm Sc Oxide).

Next Steps

The Murga Mineral Resource remains open laterally and potentially down dip with multiple followup work programs recommended by HSC to expand and upgrade the mineral resource, specifically;

- Exploration drilling on 100 x 100m spacings to test areas where the Mineral Resource remains open
 - Infill drilling on 50 x 50m spacings in localised areas within the Mineral Resource to determine whether the grade can be increased
 - Metallurgical test work to confirm scandium recoveries for Murga
 - Investigate the significance of anomalous scandium within underlying fresh ultramafic basement rocks
- Rimfire is currently preparing applications for necessary regulatory approvals to undertake the recommended follow-up drilling at Murga along with finalising quotes from specialist laboratories to undertake metallurgical test work of Murga mineralised material under the guidance of Mr. Boyd Willis - the Company's Process Consultant.

Subject to regulatory approval and the availability of a suitable drilling contractor, the work is planned for the June 2026 Quarter.

*To view tables and figures, please visit:
<https://abnnewswire.net/Ink/YP64W9YB>

About Rimfire Pacific Mining NI:

Rimfire Pacific Mining (RIM) is an ASX - listed resources company focussed on exploring for critical minerals (including, nickel, cobalt, scandium, copper, gold and PGE's) throughout the world class Lachlan Orogen and Broken Hill districts of New South Wales, Australia.

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