

Impact Minerals encounters copper and nickel sulphides at Platinum Springs

Sunday, December 27, 2015 Wally Graham

Impact Minerals Ltd (ASX: IPT) has intersected a 60 centimetre thick unit of massive sulphide containing extensive Copper and Nickel sulphides with drillhole PSD02, recently conducted at the Platinum Springs prospect, located north east of Broken Hill in New South Wales.

The massive sulphide unit is close to previous high-grade nickel-copper-Platinum Group metals (PGM's) intersected in massive sulphide in two drill holes completed by previous explorers.

Impact explained these previous drillholes were not surveyed and their precise location is unknown.

The latest holes - PSD01 and PSD02 - were drilled to test an electromagnetic (EM) conductor identified by Impact in a down hole survey of a previous drill hole.

The anomaly was modelled to be a narrow and strongly conductive (>5,000 siemens) unit.

PSD01 did not intersect the conductor while PSD02 was targeted on a refined position and geometry of the conductor based on a down hole EM survey of PSD01.

The company said the massive sulphide unit is the source of the EM conductor, adding there was a considerable difference in the modelled orientation and geometry between the two surveys it had already completed.

A third down hole survey, PSD02, has now been completed and the data is being processed ready for interpretation, which will be used to help design follow up work programs to be carried out in the first quarter of 2016.

Impact indicated that assays are expected in about five to six weeks after the Christmas break.

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