

Impact Minerals hits high-grade platinum and base metals near Broken Hill

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Impact Minerals has hit high grades for several strategic and base metals

Impact Minerals (ASX:IPT) has recovered exceptionally high grades for platinum group metals (PGM), copper and nickel with recent drilling at the Platinum Springs project near Broken Hill, New South Wales.

One standout assay included 0.6 metres 11.5 g/t platinum, 25.6 g/t palladium, 1.4 g/t gold, 7.6% copper, 7.4% nickel and 44.3 g/t silver.

This was contained within a broader intercept of 2.75 metres at 3.5 g/t platinum, 7 g/t palladium, 0.4 g/t gold, 2% copper, 1.9% nickel and 11.6 g/t silver.

The massive sulphide unit identified at the site occurs in a geological setting that represents a key component of models for the formation of large PGM-copper-nickel sulphide deposits.

Recent survey work has suggested that electromagnetic conductors exist to the east and possibly to the northwest of the hole that delivered these latest results.

Detailed field mapping and a soil geochemistry survey covering an area of 800 metres by 700 metres centred on the hole have now been completed, and soil sample results are expected next month.

Assays for rare PGMs rhodium, ruthenium, osmium and iridium will be available in about two weeks.

About Platinum Springs

Platinum Springs represents part of Impact's broader Broken Hill project, which covers 200 square kilometres in NSW's richly mineralised Curnamona province.

The prospect is a high-conductance anomaly at least 100 metres long in close proximity to two previous high-grade drill intercepts in massive sulphide including:

- 2 metres at 10.9 g/t platinum, 23.6 g/t palladium, 0.9 g/t gold, 6.1% copper, 4.5% nickel and 35 g/t silver; and
- 2 metres at 8.4 g/t platinum, 3% nickel and 3.6% copper (no palladium or gold assay).

Potential for rare PGMs at Broken Hill has been demonstrated by a 120-kilogram sample of gossan taken at the site which returned 3 g/t rhodium, 3 g/t osmium, 4.4 g/t iridium and 2 g/t ruthenium.

Analysis

The strong grades delivered in the latest drilling at Platinum Springs helps reinforce the interpretation of the local geology as being amenable to hosting large PGM-copper-nickel sulphide deposits.

This result is highly encouraging for the possible future discovery of a major orebody in the region and validates Impact's exploration approach to date.

Shares in the company were trading as much as 41% higher today on the news, illustrating the market's understanding of the importance of this result.

Stock in the company has gained 19% since only mid-last month and was last trading at A\$0.031

Additional near-term catalysts for the company include further drilling at targets identified by recent ground survey work as well as soil sampling results and assays for the rare PGM content of the latest drillhole.

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