

## Impact up on positive drilling hits

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Andrew Forrest. Picture: Danella Bevis/ The West Australian.

### **Shares in the Andrew Forrest-backed Impact Minerals jumped after the explorer announced encouraging drilling results from its Broken Hill joint venture project.**

The company this morning reported a 1.2 metre thick unit of massive nickel-copper sulphide within a four metre thick zone of mineralisation about 60 metres from the surface.

Impact said the drill hole was about 20 metres beneath previous high-grade intercepts at the Red Hill Mine shaft.

“Numerous spot readings using a hand held XRF instrument indicate grades of between one and five per cent copper and two to eight per cent nickel,” the company said in a statement.

“Further holes are also planned to test the mineralisation further at depth and along strike to the west.”

Andrew Forrest’s private resource investment firm, Squadron Resources, has agreed to commit up to \$7.3 million in the explorer.

Last month, Impact announced it had a \$9.3 million war chest for exploration after recent capital raisings and injections by cornerstone investors.

Impact shares were up 0.5 cents, or 20.83 per cent, to 2.9 cents at 8.20am.

<https://au.news.yahoo.com/thewest/wa/a/29721424/impact-up-on-positive-drilling-hits/>