



Gold mine purchased

Local prospector in \$30,000 windfall for Clermont mining lease

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A WESTERN Australia-based prospecting company has purchased the rights to mine for gold at a spot in Clermont for \$30,000, with the company expecting to move “relatively quickly” once the relevant boxes are ticked.

ASX listed Impact Minerals Limited has bought the mining lease, which covers a 22 hectare parcel of land about 30km north of Clermont, from a “local prospector” for \$30,000 cash.

The company said they will also replace the environmental bonds on the lease, worth about \$7000. The purchase is expected to be signed off by the State Government within six weeks.

Managing director Dr Michael Jones said the plot of land is within the company’s 91

sq km Blackridge Project gold mine and purchasing the lease means they can move forward extracting large samples unimpeded.

Blackridge covers the historic Blackridge and Springs mining camps, which produced about 185,000 ounces of gold from 1879 to the early 1900s. In today’s gold prices, this amount would be worth about \$309.7 million.

A report by Impact Minerals found about 500m of the recently-purchased spot appears promising.

It is understood the former lease owner has found small gold nuggets in a few outcrops but has been hindered by the loose gravel that covers much

of the land.

Queensland government records and property data reveal the mining lease was granted in March 1989 to a Grasstree Beach man.

Impact Minerals said initial evaluation of the Blackridge Project shows there may have been a historic underestimate of the gold present there.

The company has extensive tenements in Australia totalling more than the size of Bali, with potential deposits of gold, zinc, copper, nickel and lead.

An appropriate Plan of Operations is being prepared for submission to the Queensland Mines Department.