



Indicators for gold, copper near region

Spicers Creek near Goolma being explored

BY DAVID FITZSIMONS

INDICATORS for significant gold and copper deposits have been found at an exploration site on the edge of the Mid-Western Region.

Minerals exploration company Impact Minerals has told the Australian Stock Exchange its latest test results showed that many of the geophysical components needed for a large porphyry gold and copper deposit were present.

Impact Minerals has been exploring Spicers Creek near Goolma and Apsley near Wellington.

It told the ASX last week key indicator rocks present at the Cadia-Ridgeway and North Parkes mine sites were evident at its sites.

The company will undertake further tests in May to define target areas for drilling.

Impact's managing director Dr Mike Jones said the findings followed the discovery of a gold and copper deposit at the nearby Boda site which was reported to the ASX last month.

He said the latest discovery was a "major breakthrough" for the company at both sites.

"These new rock chip assays have confirmed and significantly enhanced our belief that our extensive ground holdings in the Lachlan Fold Belt have the potential to host a major porphyry copper-gold deposit," he said.

"The data shows two of our key targets have all the hallmarks of a large mineralised system, extensive copper and other metals in rocks of the same age and same geochemistry as those that host the world-class deposits at Cadia-Ridgeway and North Parkes."

He said the rocks also showed "classic patterns of pathfinder metal and alteration mineral assemblages" seen around those deposits.

"It is incredible that there is no drilling at either prospect and we are looking forward to identifying specific drill targets after our follow up airborne and soil geochemistry surveys which will start in May," he said.

Dr Jones said the project was still in its early days however the finds are encouraging because the sites are in a known 'gold-belt' area.

The test results come from

49 rock-chip samples.

Dr Jones said drilling at the Boda site had found a deposit that was about 400 metres wide. With further exploration work to be carried out from May.

"At this stage it is anticipated that Covid-19 restrictions will not significantly affect the planned work programs," he said.

"A soil geochemistry survey program will be completed over the Apsley target to help define specific drill targets. This is also planned for May with logistics currently being organised."

Dr Jones said follow up work at the Spicers Creek prospect was "subject to land access negotiations."



Rock from Spicers Creek.



Impact Minerals has been exploring Spicers Creek near Goolma and Apsley near Wellington, FILE.