



Gold and copper exploration under way

RENEWED interest in the Lachlan Fold Belt by mining exploration companies could see a resurgence in Gold and Copper mining operations for sites in the area.

Follow up exploration is currently in progress by exploration company Impact Minerals for four recently identified priority prospects for large porphyry copper-gold deposits, one of which is Gidginbung, just North of Temora.

Managing Director of Impact Minerals Dr Mike Jones said the prices of copper and gold were leading exploration teams to determine whether sites that had previously been evaluated as defunct, might hold promise for mining into the future.

“Just this week we have completed a follow up of places in the Temora area and we’ve taken surface samples. We have definitely got good results back from those so hope-

fully we will get drilling by middle of the year,” he said.

“The more exploration that we do, the more we realize that past works were in accordance to different era of record prices for gold and copper. With gold and copper at high prices now, there’s an incentive to go and explore some of those areas,” he said.

He said that the whole belt, which dominates much of NSW, was a

prolific copper belt with a particular style of deposit in the central west area. One of Australia’s largest gold mines is Cadia-Ridgeway Mine near Orange which sits in the Lachlan Fold Belt.

According to an ASX

released figure, Cadia Ridgeway is worth \$40 million in contained deposits, while Gidginbung is believed to be only around \$7 million.

However, Dr Jones said

that the figure is only deemed as low due to having not properly explored the site yet.

“We will be going back to have a look and Sandfire mines will also be having a good look this year,” he said.

“What caused the resurgence of interest was a discovery made by Alcan Resources LTD who have operating gold mines outside of Dubbo. They have had significant success in and around

their mines and are expanding,” Dr Jones said

“In September last year, they announced a major drill result, generally recognised to be one of the best copper gold intercepts in the last 25 years in the region. That drill result was made in an area that had been on and off in exploration for 50 years,” he said.

He said that Mining and Exploration Company Sandfire Resources are due to spend 4 million on exploration in the area which had prompted Impact Minerals and other exploration companies to reevaluate the ground.

“We are finding good indications of copper and gold relatively close to Boda and we announced on Monday results from four of those areas,” he said.

“We are very much encouraged to commence further work,” he said.