



IMPACT MINERALS HITS BONANZA SILVER GRADES AT SILICA HILL

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THE DRILL SERGEANT: Impact Minerals (ASX: IPT) declared an encounter with “exceptional silver grades” along with encouraging grades of associated gold at the emerging Silica Hill discovery within the company’s 100 per cent-owned Commonwealth project, located 100 kilometres north of Orange in New South Wales.

Impact said the 48 metre thick zone of mineralisation from hole CMIPT011 comprises of numerous narrow high-grade and bonanza grade sulphide veins, some of which up to 40 centimetres thick, as well as disseminated sulphides within the rock surrounding the veins.

The overall intercept for Hole CMIPT011 returned:

48.6 metres at 137 grams per tonne silver (4.4 ounces) and 0.5g/t gold from 122m down hole, or 2.5g/t gold equivalent (AuEq).

Impact explained the zone has an upper silver rich part and a lower gold rich part, with intercepts from this zone returning:

1.75m at 1,785g/t silver (57 ounces) and 1.8g/t gold from 147.7m, including 0.9m at 3,146g/t silver (101 ounces) and 2.4g/t gold from 148.1m;

23m at 224g/t silver (3.6 ounces) and 1g/t gold from 147.7m, including 2.9m at 406g/t silver (13 ounces) and 0.6g/t gold from 157.6m - within which is a 15 cm vein that returned 3,600 g (116 ounces) of silver and 0.4 g/t gold

This 23m intersection also included 4m at 104g/t (3.4 ounces) silver and 1.5g/t gold from 160m and 1.1m at 4.7g/t gold and 23g/t silver from 169.5m.

“These exceptional silver grades and associated good gold grades indicate that grade is increasing as we get deeper into this unusual and unique deposit,” Impact Minerals managing director Dr Mike Jones said in the company’s announcement to the Australian Securities Exchange.

“We have believed for some time that the mineralisation discovered so far lies at the top of a system that may have considerable depth extent.

“To get grades this good in this particular part of the system is very encouraging for further high-grade mineralisation at depth.

“We look forward to further drilling as we continue in our search to uncover what lies beneath Silica Hill.”

http://www.resourcesroadhouse.com.au/blog/Resources_Roadhouse/post/impact-minerals-hits-bonanza-silver-grades-at-silica-hill/