



# Drilling for gold to start

## MINING

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INITIAL test drilling for gold and other minerals at a site just south of Wellington is set to start later this year, with the project currently in the early stages.

Impact Minerals has reported it has made promising finds following exploration, an aerial magnetic survey and ground inspections.

Managing director Dr Mike Jones said they were encouraged by the latest results from two of five priority areas targeted in the past two months.

"The standout is, we are seeing a new style of gold and silver mineralisation," he said.

"It is in much younger rocks, 250 million years younger [than other finds in the area]."

Dr Jones said the Commonwealth Project exploration area has been started 10 kilometres south of Wellington.

"No one has ever drilled there. It's early stages," he said.

"We hope to be drilling by the fourth quarter of this year."

He said while the prospects were good it would be several years before any mining could take place at the site, due to an extensive process for approvals needed by the company before they could start.

Dr Jones said it was usu-

ally a five-year process from investigation to mining.

He said the next stage of the process would be soil sampling.

In a report to the Australian Stock Exchange Dr Jones said the latest finds were near the Boda site of the exploration area where promising mineral finds had been made earlier this year.

"A detailed airborne magnetic and radiometric survey has recently been completed over all five of Impact's priority prospects and a soil geochemistry survey is in progress," he said.

"This data will be used to help define follow up work programs including drilling."

He told the Australian Stock Exchange they were keen to follow up the recent finds from the site.

"Our reconnaissance rock chip assays across four of our priority targets have exceeded our expectations as they have all returned encouraging results that require follow up exploration," he said.

"This has further confirmed and enhanced our belief that our extensive ground holdings in the prolific Lachlan Fold Belt have the potential to host not only a major porphyry copper-gold deposit, but also other possi-

ble styles of intrusion-related mineral deposits.

"Incredibly none of these prospects has been drilled and we will be doing the necessary work to get them to drill-ready status as rapidly

as we can."

In April Dr Jones told the ASX other finds had been promising.

"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.



Rock samples.