

Iron Road Limited (ASX:IRD) Announce Stage IV Drilling Programme Results From Central Eyre Iron Project

31.05.2011 | [ABN Newswire](#)

08:26 AEST May 31, 2011 ABN Newswire (C) 2004-2011 Asia Business News PL. All Rights Reserved.

Perth, Australia (ABN Newswire) - Iron Road Limited (ASX:IRD) is pleased to advise that XRF assay and DTR test work results from the Stage IV Drilling Programme at the CEIP have been received and processed.

Summary

- Stage IV Drilling Programme for 8,298m tested several selected targets across E3699 based on the interpretation of a detailed aeromagnetic survey flown during October 2009.
- Traverse at Murphy South target led to the discovery of this orebody with a current mineral resource estimate (JORC) of 907Mt - currently drilling western extension.
- Assay results indicate continuous and correlatable intervals of magnetite mineralisation with potential for multiple mining operations by open cut methods.
- Magnetite Gneiss intersected at all targets drilled - Bens Hill, Murphy South (Discovery Traverse), Joshua, Fairview East and Hambidge North.
- Hambidge remains untested and will be drilled later this year. It is a large anomaly with the potential to rival Murphy South in size and tonnage.
- DTR test work from all targets drilled confirms low variability across the tenement and that a high quality iron concentrate with low impurities may be produced.

Stage IV Drilling Programme

The second of several drilling programmes planned by Iron Road at the Central Eyre Iron Project during 2010 commenced during June 2010. The programme tested five of seven high potential targets for 8,298m, of which 6,308m was diamond core. Targets were selected from analysis of geophysical as well as historical data.

The drilling programme was designed to be both scalable and flexible since its purpose was to ultimately identify potential areas for resource expansion away from the Boo-Loo mineral resource. In line with this philosophy an initial traverse of three holes at Murphy South was extended by an additional five for a total of eight holes. Significant thicknesses of magnetite gneiss were intersected in the initial three holes, suggesting structural thickening and extension of magnetite gneiss to the south. Magnetite gneiss of similar thickness was subsequently intersected in the additional holes and this in turn led to the design of the Stage V drilling programme to further investigate this area as a high priority. The Stage V drilling programme culminated in the announcement in February 2011 of a JORC mineral resource estimate report of 907Mt at Murphy South (combined mineral resource for CEIP 1.2Bt).

The initial success at Murphy South and subsequent commencement of the Stage V drilling programme to further investigate this area diverted resources away from the other targets; notably the large and intense aeromagnetic anomaly at Hambidge. In addition some core from the Stage IV drilling programme was stockpiled and processed after completion of the Stage V resource and geotechnical drilling programme.

Results have now been received and are presented in this announcement.

Targets

Bens Hill

Nine holes were drilled at Ben's Hill across three traverses for a total of 2,373m. The magnetic anomaly targeted is over 4,000m in length.

All drill holes intersected magnetite gneiss and significant assay results are tabulated later in this announcement.

Murphy South

Three drill holes were originally planned for Murphy South. The traverse was subsequently expanded to eight drill holes for a total of 2,841m. These drill holes, combined with Stage I drilling and geophysical inversion modelling, suggested that a large body of magnetite gneiss occurs in the area, possibly as an overturned isoclinal fold, with a south southeast dipping axial plane. This has the effect of thickening the magnetite gneiss through duplication; highly desirable from a mining perspective.

It also appeared that the geometry of the geological structure (possible synform) has led to destructive interference (a cancelling) of the magnetic signal in the centre of the structure, resulting in an apparent weak or absent response. Drilling subsequently confirmed that magnetite gneiss occurs relatively close to the surface in this area.

The traverse, referred to as the 'discovery traverse', intersected a large body of magnetite mineralisation, with a sectional area of approximately 179,000m².

Based on the success of the 'discovery traverse' the Stage V drilling programme commenced during August and concluded mid-December 2010. The programme comprised 22,645m, most of which was NQ2 diamond core. During mid-January 2011 a 2,600m geotechnical drilling programme commenced and during February 2011 a JORC mineral resource estimate report of 907Mt was announced.

Joshua

A single traverse of three holes for 801m was drilled at Joshua, targeting the strongest of a series of discrete magnetic anomalies

The drilling was successful in intersecting high grade magnetite gneiss. Significant assay results are tabulated later in the announcement.

Fairview East

Six holes were drilled at Fairview East across two traverses for a total of 1,226m. The magnetic anomaly targeted is over 3,000m in length.

Significant assay results are tabulated later in the announcement.

Fairview

Although originally the intention to target the 2,000m long magnetic anomaly at Fairview, a change in priorities meant that this drilling was postponed indefinitely.

Hambidge North

Three holes were drilled at Hambidge North across one traverse for a total of 883m. The magnetic anomaly targeted is over 1,500m in length and returned high grade results.

Hambidge

The magnetic anomaly targeted at Hambidge is over 3,000m in length and over 1,000m wide across its southern extent. Four pre-collars were drilled, one at each traverse, for a total of 174m. Drilling was halted prematurely at Hambidge since the Stage V drilling programme at Murphy South was higher priority.

Hambidge is a large anomaly with the potential to rival Murphy South in size and tonnage. Assay results from Hambidge North, an extension of the Hambidge anomaly, indicates potential for above average iron head

grades. A time extension has been granted by PIRSA to complete the drilling programme later during 2011.
Significant Assays

All RC pre-collars and diamond tails were sampled by XRF methods. RC pre-collars were sampled using 2m composites and diamond core using 4m composites (2m across geological contacts).

Summary results are presented in Table 1 overleaf. Assays indicate consistent continuous down hole intervals of magnetite gneiss and within these broad intervals higher grade zones occur of varying width - these are included in the tabulation.

DTR Test Work

Davis Tube Recovery (DTR) test work was undertaken on diamond core across intervals logged as magnetite with certain qualifying criteria by the geologist (visually and with the use of various aids). Individual samples comprise 4m composites with 2m composites across ore / waste contacts. All DTR's were conducted at a standard P80 of -40µm and are presented in Table 2 overleaf. A total of 502 DTR tests were completed.

DTR results indicate that a high quality iron concentrate may be produced from all drill holes across all targets with very low impurities. In addition variability between targets appears low.

For the complete Iron Road announcement including figures, please refer to the following link:
<http://www.abnnewswire.net/media/en/docs/543626.pdf>

About Iron Road Limited:

Iron Road Limited (ASX:IRD) is an Australia-based company. The Company is engaged in exploration and evaluation of its iron ore ground holdings. Its projects include the Central Eyre Iron project, Gawler Iron project and Windarling Iron project. The Central Eyre Iron Project consists of three distinct prospects: Warrambo, Kopi and Hambidge. The Company focuses on establishing a resource inventory that underpins a 5 to 10 metric tons per annum (Mtpa) magnetite export operation. It contains magnetite-bearing gneiss units with a cumulative strike length. Gawler Iron project includes over ten areas of known iron occurrences, including the Mt Christie deposit. A total of 252 in-situ rock chip and grab samples from 10 localities at the West Gawler project returned an average grade of 53.4% Fe. The Company developed a stage plan of ground work on Windarling project.

Source:

Iron Road Limited

Contact:

Andrew Stocks
Managing Director
Iron Road Limited
Tel: 61-8-9200-6020
Mob: 61-403-226-748
Email: astocks@ironroadlimited.com.au
<http://www.ironroadlimited.com.au>

Dieser Artikel stammt von [Minenportal.de](https://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/60642--Iron-Road-Limited-ASX-IRD-Announce-Stage-IV-Drilling-Programme-Results-From-Central-Eyre-Iron-Project.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by [Minenportal.de](https://www.minenportal.de) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).