

Miner prepares for Hawsons iron drilling

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Map: Broken Hill 2880

(<http://www.abc.net.au/news/maps/map.htm?lat=-31.9635&long=141.4577&caption=Broken Hill 2880>)

Mining company Carpentaria Exploration Limited plans to begin drilling next month at its Hawson's Iron Prospect, 60 kilometres south of Broken Hill.

The company says recent tests of the area have produced positive results.

The area is covered by two exploration tenements, and one is jointly owned by Carpentaria and Perilya Limited.

Carpentaria's executive chairman, Nick Sheard, says next month's drilling program will assess the quality and size of the iron formations.

He says the company is well-placed to make the transition from explorer to producer in the near future.

BARRIER DAILY TRUTH – Broken Hill

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Tests on an iron prospect south of the city have shown the potential to host a commercially viable magnetite deposit and a drilling program is set to commence next month.

Shares in Brisbane company, Carpentaria Exploration Limited, jumped by 14.29 per cent following the announcement to the Australian Stock Exchange.

The announcement said an analysis of samples from Hawson's Iron Prospect, 60 km southwest of the city, returned positive results.

Executive Chairman Nick Sheard said the quality of the magnetite sampled had been very favourable.

"Carpentaria is excited by the potential of this prospect, which lies within 60 kilometres south-west of Broken Hill and is close to existing infrastructure such as the Broken Hill to Port Pirie railway line, in addition to main roads and power," he said.

"We will now be launching a drilling program next month to assess both the quality and size of the iron formations in the untested core magnetic anomaly and we are confident of being able to progress this project as further positive results are received."

Shares in the mineral exploration company closed at 8 cents yesterday.