

## Significant NSW discovery for Carpentaria Exploration

Carpentaria Exploration Ltd has announced the discovery of a large tonnage-potential magnetite-iron mineralisation at the Hawsons Iron Project. Hawsons is located 60km southwest of Broken Hill and occurs within the Neoproterozoic Braemar Iron Formation. Three RC drill holes comprising 606m in total have intersected 115m at 18.0 wt% recovered Davis Tube Recovery (DTR) concentrate grading 69.8% Fe, including 27m in excess of 21% DTR. These good concentrate grades are matched by low levels of deleterious elements. These results come from only one of five parallel magnetic units comprising the 'core anomaly' (see Figure 1). Other large untested aeromagnetic anomalies outside this core provide additional tonnage potential (see Figure 2).

The Hawsons Project covers two exploration licences – EL 6979 to the north is a joint venture with Perilya and EL 7208 to the south is 100% controlled by Carpentaria. The licences were taken up with a view to exploring for iron oxide-copper-gold targets. The area is dominated by an intense magnetic anomaly up to 7000 nT over a large aerial

extent, which is well covered by the Broken Hill Initiative airborne magnetic survey. A literature search revealed that Enterprise (the early CRA Exploration group) had sampled iron there in 1960 but dropped the project to move onto the Pilbara after the Hamersley discoveries. Carpentaria modelled the airborne magnetics in 3D and concluded that a large coherent highly magnetic source dipping to the south-west was the source of the anomaly. Field work which included geochemical assaying, susceptibility mapping and Niton in-situ XRF field analysis together with two ground magnetic traverses was conducted over area. It should be noted that there is only limited outcrop. The magnetic data suggested that the highest magnetic anomaly was under cover and thus more 2D and 3D modelling was done to target three drill holes to test magnetic Unit 3 (see Figure 1).

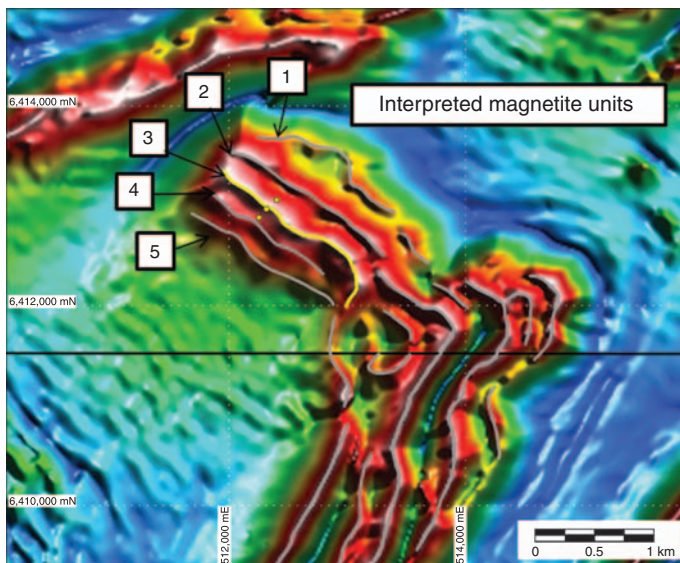
Executive Chairman of Carpentaria, Nick Sheard, is well known to many ASEG members. When asked to comment on the project he said the following:

*Carpentaria was floated in November 2007 and our aim was to become*

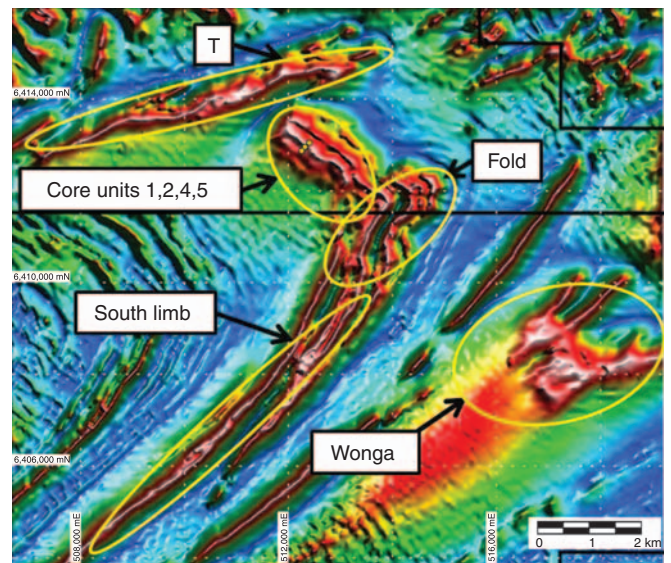
*a mining company through either discovery or acquisition. Hopefully we can now do it through the former.*

*This project is a good example of the dexterity of small companies. Good research evaluating previous work and integrating geological and geophysical data allowed us to evaluate this region rapidly. As a Junior we had to be careful how we approached the evaluation, but given the quality of the airborne data backed by ground truthing we were able to drill three holes to test the magnetic source to give us thickness and enough material for metallurgical tests.*

*As always, it is incredibly exciting to be at the start of a discovery and perhaps more so as a Junior Company as this has the potential to be Company maker. Also having lived and worked in Broken Hill and witnessed the reduction in mining there, a project such as this could be of significant advantage to the region.*



**Fig. 1.** 'Tilt' filter of aeromagnetic data over 'core anomaly' showing interpreted magnetite units with drill holes marked in yellow.



**Fig. 2.** 'Tilt' filter of aeromagnetic data – highlights magnetic units interpreted to be magnetite units.