

Junior looks to follow in Hillgrove's footsteps as resource parameters widened

ALTHOUGH ANCHOR RESOURCES Ltd is yet to close off the limits to a high grade breccia core at its Bielsdown antimony project in New South Wales, a more extensive area of broader stringer mineralisation is now attracting the company's attention.

Having established an initial target of 1 million tonnes in reserves based on extensions of the high grade core, Anchor now also sees potential to outline a substantially larger antimony resource if the broader zone of mineralisation containing bi-products such as tungsten and gold proves economic.

It has already had low level discussions with both antimony producers and potential off-take parties out of China in relation to Bielsdown.

With Straits Resources Ltd's Hillgrove gold-antimony operation only 80 kilometres away, Anchor is targeting a similar scale operation, according to director Grant Craighead.

All holes drilled at the company's flagship property have encountered broad intervals of significant mineralisation.

Tenor recognised

Located 12 km north of Dorrigo and 40 km west of Coffs Harbour, the project contains the historic Wild Cattle Creek mine, which hosts a JORC-compliant indicated and inferred resource of 459,000 tonnes grading 3.02% antimony (using a 1% cut-off grade) contained within the top 120 metres.

First production from the mine was in the late 1800s and, historically, drill testing has been undertaken in two phases during the 1960s and mid 1990s.



A rock sample from the project comprising white quartz and stibnite (the main antimony mineral).



An historic head frame at Bielsdown, which was used for a shaft that was previously sunk to a depth of 165 metres.

Current drilling is testing its down dip and along strike potential. Results from the first hole in the program suggested the drill had successfully hit the target zone from a downhole depth of 99m, with 20m at 2.65% antimony and 0.18 grams/t gold returned. This included a high grade core of 3.85m at 10.1% antimony and 0.6 g/t gold.

Also within the target zone, a high grade tungsten interval of 4m at 0.3% – and 1.07% antimony – was present.

“The results from the first hole in the resource extension program are very exciting,” Craighead said.

“Not only does the antimony mineralisation continue at depth, but the grades and widths encountered have exceeded our expectations.

“In addition, significant tungsten mineralisation has been identified in the target zone and this appears to represent an economic opportunity overlooked by previous explorers.”

This work extended the target zone mineralisation by some 40m vertically.

Antimony ores are beneficiated and processed into antimony metal or oxide, with China accounting for 85% of global production.

This product is primarily used as an enhancer of flame retardants or a hardening and strengthening agent for lead and zinc alloys.

Looking forward

With \$1.2 million currently in the kitty, Craighead said the company would be spending up to \$1 million on exploration in the current financial year, adding the budget would be result-driven.

Outside of antimony, the company continues to look for advanced opportunities in Australia (namely in Queensland) and offshore.

By Tania Winter