

# Next phase to quantify project's economics

East coast explorer Anchor Resources Ltd is looking to grow the resource at its Wild Cattle Creek antimony deposit in New South Wales after a 2,000 metre drilling program kicks off this month.

The ore body is located within Anchor's wholly-owned Bielsdown project in north eastern NSW.

"We were delighted with the strong response to our recent one for five rights issue," the junior's managing director Trevor Wolfe said.

"Funds raised are primarily being directed to resource expansion drilling at the Wild Cattle Creek antimony project."



The historic operation had an antimony grade of 3%.

The company released an inferred JORC resource on the property last year of 880,000 tonnes at 1.99% antimony for 17,500t of the metal using a 0.5% cut off grade. This updated the mine's 2007 resource of the 459,000t at 3% antimony contained within the top 120 metres.

"Additional work will also be done to quantify the economic potential of antimony-tungsten-gold mineralisation within, and adjacent to, the main zone," Wolfe explained.

The major antimony mineralisation on the property comprised a high grade central core of quartz-stibnite-arsenopyrite within a fault breccia.

However, further resource potential was highlighted by Anchor's discovery last year of significant stibnite and wolframite within a stringer zone adjacent to the main breccia.

Wolfe said the company had already had low level discussions with antimony producers and potential off-take parties out of China in relation to Bielsdown.

## Field challenges

The latest drilling program will be honing in on targets identified from 3D modelling located both down-dip and along strike. It will also quantify gold and tungsten values in areas not tested in the previous drilling campaigns completed in the 1960s and 1990s.

The Wild Cattle Creek deposit itself is situated within a linear regional structure which is reported to extend for some kilometres both east and west.

"Rock chip sampling has also highlighted the potential for further antimony-gold-tungsten rich target zones to the east of the defined resource, within the regional structure," Wolfe said.

Anchor recently undertook initial field reconnaissance along parts of this structure – particularly in an easterly direction, where evidence of old workings (pits,

shafts, trenches) had been identified both from historical reports and evidence gathered on the ground.

Sampling of outcrops to the east of the Wild Cattle Creek resource has returned assay results of up to 7.55% antimony, 1.63 grams/t gold and 0.37% tungsten.

At the old Fletchers workings, located 2.9 km west of Wild Cattle Creek, stibnite rich samples contain antimony values of 8.22% and 4.40%.

## Looking north

Meanwhile, across the border in Queensland, Anchor has identified high grade zones of gold, antimony, tin and tungsten on its Greenvale East project.

Follow up drilling is planned after the current wet season comes to an end.

At the Jack's Creek prospect on the Qld property, a partly concealed structural zone returned gold values including 10.95 g/t, 5.63 g/t and 3.48 g/t, with corresponding high grade antimony values of 44.6%, 41.95% and 50% respectively.

At the Wolfram Hill prospect, sampling continues to return high grade tungsten results associated with old workings. Results from the latest round of work were up to 1.9% tungsten, 0.56 g/t gold, 1.9% antimony, 0.12% zinc and 438 parts per million tin.

Further anomalous zones were also uncovered at the Clayholes Dam prospect with rock chips of up to 11.7 g/t gold, 25.5 g/t silver, 0.17% tungsten and 834 parts per million copper returned.

Sampling has also confirmed the existence of high grade eluvial tin with results of up to 6.73% tin at the Perry Creek prospect, while cassiterite-bearing quartz veins with tin values up to 2.21% were identified as the likely primary source.

Anchor's team continues to evaluate project opportunities – both within Australia and offshore – with the promise to move the company closer to producer status.

The junior has identified New Caledonia as a region with proven potential for exploration success and has created a local subsidiary company to research advanced opportunities.

By Tania Winter



Trevor Wolfe

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