

Nemex on track



Iron ore-focused explorer Nemex Resources has received encouraging results from drilling nine RC holes over two prospects at its Woodley Project in Western Australia's Mid West.

A third prospect area, 8km to the south, defined by extensive surface hematite mineralisation at Woodley could not be accessed due to rain but remains a priority target.

Drilling was designed to test the depth-extent of surface hematite mineralisation at certain points along the banded iron formation (BIF) horizons. Previous rock chip sampling in late 2010 identified extensive surface hematite mineralisation along 20km of strike length at Woodley.

The rock chip sampling gave an average surface grade of 61.8 per cent iron and low impurities from 121 samples collected.

A total of nine drill holes were completed for 592m at two locations that are 2.5km apart along the BIF ridge. All holes were drilled at 60 degrees to grid west and depths varying between 50-80m.

Of the nine holes completed, four holes intersected ore grade material with the best result obtained being 16m at 54.8 per cent iron from 37m.

"The drilling has now defined hematite mineralisation extending to about 40m depth at one prospect at Woodley and this is good news," Nemex's managing director Peter Turner said.

"The challenge that remains is to define the hematite over a significant distance."

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