

Rock chips produce results

ENCOURAGING results from rock chip sampling at Legend Mining's Cleaverville Formation have confirmed the magnetite prospectivity of the area.

The Cleaverville Formation is within Legend's Pilbara project in WA and hosts the 1.6 billion tonne Cape Lambert Magnetite project, 15km to the north east, which was recently sold by Cape Lambert Iron Ore.

A total of 44 rockchip samples of predominantly magnetite bearing banded iron formation (BIF), were collected from an 18km strike length of Cleaverville Formation.

Of the 18km length sampled, 7.5km is on 100 per cent owned Legend tenements, with the remaining 10.5km subject to the Mt Marie joint venture with Fox Resources in which Legend is earning a 70 per cent interest.

Iron values greater than 30 per cent Fe - were returned from 30 samples covering the north eastern 9km of the Cleaverville Formation.

The company said outcropping BIF units in this area had observable thicknesses up to 50m with semi - continuous strike lengths up to 600m.

Minor localised hematite -goethite development was noted at several locations.

The BIF units to the south- west contain proportionally more chert and are generally thinner.

Legend managing director Mark Wilson said, "These assay results confirm the magnetite prospectivity of that portion of the Cleaverville Formation which is in our Pilbara project.

"We expect a Heritage Agreement with Ngarluma Aboriginal Corporation to be signed shortly and when the magnetite potential is considered with the previously - announced VTEM anomalies it promises to be an interesting field season."

Legend currently holds interests in three projects in WA - Pilbara, Gum Creek and Mt Gibson.

The Pilbara project (nickel-copper, zinc-copper) comprises 68sqkm of tenure.

The Gum Creek Project (nickel-copper-platinum group element) is 640km north east of Perth in the Yilgarn Province. It is considered prospective for both intrusion-related (Ni-Cu-PGE) and komatiite flow-related Ni-sulphide mineralisation.

The Mt Gibson Project (zinc-copper-gold) is 290km north east of Perth in the Murchison Province.

Mt Gibson operated for 12 years as a gold mine from 1986 following the discovery of gold in surface laterite.

The operation produced 870,000 ounces of gold from 16.5mt of ore at an average grade of 1.68g/t.

Source: *The Australian Mining Review*
Issue 11, January 2009, Page 20
Article reproduced with permission