

HeliTEM opens up Gecko Mine Corridor for Emmerson

The use of cutting-edge geophysics over its interests in the Northern Territory's Tennant Creek Mineral Field (TCMF) is showing early promise for explorer Emmerson Resources Ltd (ASX: ERM).

Early stage drilling in the Gecko Mine Corridor has intersected mineralisation outside the usual magnetite ironstone hosts, as well as strong sniffs of gold and deeper ore.

An intersection in August drilling of 27 metres at 1.75% copper including 6m at 2.67% Cu, 14.6% iron and 1812 parts per million (ppm) bismuth and 6m at 3.53% Cu, 13.7% Fe and 847 ppm Bi were positive advances.

Emmerson's managing director Rob Bills said the drilling – primarily targeted from an earlier HeliTEM geophysical survey completed over five major blocks at the project – had outlined a new style of mineralisation which has implications to unlock further discoveries.

"What we're finding is quite exciting because the mineralisation we intersected was targeted from a HeliTEM anomaly, but the critical thing wasn't the intersection itself, but the fact that it was a new type of



Drilling a target in the Tennant Creek field.

mineralisation style outside of the traditional ironstones," he said.

"Previous exploration in the field was based on mineralisation associated with the magnetite ironstones and also tools to find magnetite ironstones such as magnetic geophysics. In contrast, HeliTEM is directly targeting conductive rocks which, in this instance, is clearly associated with copper mineralisation."

He said the presence of bismuth in the system was also a strong hint for nearby gold mineralisation.

He said Emmerson now has a "very exciting pipeline of targets to drill," starting within the mine corridors at both Gecko

and Orlando, then working into the more greenfield targets in the remaining blocks.

Currently, the company has one diamond and one RC rig working in the mine corridors.

"After this we will start stepping out to the greenfields." One of the first will be a project called Tetley, about 2.7 km from Gecko, and along the same structural corridor.

Exploration and development of the TCMF is operating through a joint venture between Emmerson and Ivanhoe Australia Ltd, with Ivanhoe sole funding \$28 million exploration to acquire and retain a 51% stake.

Part of the strategy this year is to reassess the in-situ resources at both Gecko and Orlando – given the escalation in metal prices since these historic deposits were last operated.

"Both of those have moved into scoping study stage, and we anticipate a resource update will come out within three or four weeks."

Caroline Smith



ASX: VRX

MAIDEN HIGH-GRADE COPPER RESOURCE IN THE MAKING...

Perth-based Ventnor Resources Limited (ASX: VRX) is focused on developing its package of mining and exploration tenements in the Gascoyne and Pilbara regions of Western Australia and the Mount Isa region of Queensland. These tenements form three separate project areas: Thaduna / Green Dragon, Warrawanda / Nickel Hills and Georgina Basin.

A recent drill program at the flagship Thaduna / Green Dragon Project located in the emerging copper province in

the Gascoyne region of Western Australia, 40 kilometres east of the Sandfire Resources Degruessa Project, revealed significant high-grade copper mineralisation. Ventnor is planning an additional drill program with the intent to determine a maiden JORC compliant Resource for a scoping study to be completed in the March 2012 quarter.

With an experienced Board and management team with a proven track record and cash in the bank, we're confident of generating an enviable return on investment.

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