



Hellyer 'elephant' hunt yields promising results: Bass Metals

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BASS Metals' ongoing exploration program at the Hellyer mine in northwest Tasmania has yielded the strongest result to date for a major new base metals orebody at the project, the company said.

The gold and base metals play said drilling had identified a promising new volcanic hosted massive sulphide (VHMS) target at the project.

Geological logging of drill hole HED12, which targeted an area with no previous drilling, confirmed all the geological elements for ore formation, including base metal mineralisation in the feeder zone, the company said.

Mineralisation in the footwall alteration intersected in the drill hole has been estimated at 1 to 2% zinc, 1% lead and 0.25 to 0.5% copper.



"While these are not economic grades, the occurrence of base metal sulphides highlights the presence of metal rich fluids in the area, which could indicate the presence of an undiscovered orebody nearby," Bass said.

The hole was drilled to test a target in the ore host horizon, known as the Mixed Sequence, 2km south east of Hellyer ore system and 2km northeast of the Que River system.

The drilling program, which has seen 11 holes drilled for 4926m, is part of the Hellyer Exploration Alliance (HEA) activities being jointly funded by Bass and Zinifex Australia.

Bass Metals managing director Mike Rosenstreich said the drill hole returned the most significant results so far from the company's Hellyer exploration program.

"We have two drill rigs currently testing HEA, Hellyer style targets, and while we've intersected the ore horizon in a number of places with lots of alteration, this is the first time we've found associated base metals sulphides – so our geologists are pretty excited," he said.

"Exploring for a new deposit in the Mount Read Volcanics Belt – which already hosts a number of world class mines including Hellyer and Rosebery – I like to say we're hunting elephants in elephant territory.

"We haven't yet found our elephant, but this drill result suggests we might now be looking at an elephant's tail," Rosenstreich added.

"We now need to keep working to determine if that's the case."

A follow-up drill hole is underway to test the interpreted target positions of the ore body and a down-hole geophysical survey is planned for later this month.

Bass Metals also has operations at its wholly owned Que River project in Tasmania.

In June, the company signed an offtake agreement with Zinifex for the ore produced from Que River

during its Stage 1 operations.

Rosenstreich said production at Que River was set to start as soon as the ore offtake agreement with Zinifex was finalised.

"All preparations at Que River are on track – preliminary site works have commenced and all the necessary conditions to commence mining have now been met, including the successful resolution of potential community concerns over the trucking of ore from Que River to Rosebery, the final Zinifex condition."

Shares in Bass Metals remain unchanged at 28c in morning trade.

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