

Julimar neurologists play Game of Thrones

STRICTLY Boardroom looks at the contenders seeking to make the next Julimar-style discovery near Perth.



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Firstly, a shout-out to all those companies in the midst of expanding recent new discoveries across Australia. Several companies may feature as contenders in the MNN Awards (**nominations close tomorrow**) - with the best explorer category likely to be hotly contested once again this year.

The likes of Chalice Gold, Legend Mining, De Grey Mining, Bellevue Gold, Musgrave Minerals, Rox Resources, Metalicity and Stavely Minerals were joined in the 'discovery lounge' by Western Areas last week with their exciting nickel-copper success in the Western Gawler. All such discoveries spark renewed market interest in the resources sector, widespread pegging activity, often referred to as 'nearology' - and most critically, new exploration investment.

One such 'nearology boom' sits close to Perth - extending the footprint of prospective ground far and wide across the SW Yilgarn from the Chalice 2020 Julimar high-grade nickel-copper-PGE discovery.

Indeed, the PGE grades at Julimar are reminiscent of one of the world's giant ore systems at Norilsk in Russia. The potential size-of-the-prize is significant to say the least.

Aside from Chalice Gold itself, new activity in the SW Yilgarn in coming months will include exploration efforts from (in no particular order) **Impact Minerals, Anson Resources, Cassini Resources, Australian Vanadium, Liontown Resources, DevEx Resources, Mandrake Resources** and **Anglo American**.

To be fair to **Cassini Resources**, their search at Yarawindah Brook, north of Julimar, pre-dates the Chalice discovery - a sort of 'pre-emptive nearology play' in hindsight. Cassini point to drilling in 2007 targeting surface electromagnetic anomalies, that returned encouraging results from hole YWRC0083 including 7m at 1.30% Ni, 0.22% Cu, 0.06% Co and 432ppb Pd from 74 metres.

Impact Minerals (ASX:IPT) has pegged the Arkun project with tenure over 1900 square kilometres 130km east of Perth citing anomalous nickel-copper-gold occurrences in publicly available regional geochemistry data. Impact consider the Arkun area to represent a historic mobile belt that is about 500km long and up to 30km wide, of a scale representing an ancient terrane boundary or craton margin.

Anglo American (LON:AAL) are also 'on the Julimar bus', taking out a whopping 10,130 square kilometres of exploration applications in the same broad region as Arkun covering multiple anastomosing structures interpreted from aeromagnetic data.

Anson Resources (ASX:ASN) announced an intent to acquire the Bull nickel-copper project covering 56 square kilometres to the south of the Julimar discovery targeting complex magnetic features along-strike of Julimar.

Australian Vanadium (ASX: AVL) holds the historic Coates gabbro - and associated vanadiferous magnetite mineralisation - but considers the area also to be prospective for nickel-copper-PGEs. Coates also lies to the south of Julimar, approximately 60km east of Perth. A strategic alliance with neighbouring tenure holders **Lithium Australia** and private vehicle **Mercator Metals** will target Ni-Cu-PGEs.

Liontown Resources' (ASX:LTR) tenure sits ~100km north of Julimar, and indeed further north than Yarawindah, at the Moora project. Like Cassini, LTR's tenure predates the Julimar discovery. Liontown report "extensive areas of strong gold anomalism (up to 613ppb Au), with coincident elevated values of palladium, platinum, nickel and copper, defined by wide-spaced (400m x 400m) auger sampling" - with the main geochemical anomaly up to 3.5km long, 2km wide and spatially associated with large, coincident gravity and magnetic highs indicative of a mafic/ultramafic intrusive body immediately below the surface.

DevEx Resources (ASX: DEV) hold some 620sq.km tenure around the Sovereign project, situated between Julimar and Yarawindah Brook. Part of the DevEx project is 100% owned, and part is subject to a joint venture with **Australian**

Silica Quartz Group Ltd (ASX: ASQ), whereby DevEx has the right to earn 50% interest in all non-bauxite rights within the ASQ Tenement by spending up to \$3 million within three years. DevEx has announced plans to commence field mapping, surface geochemistry and additional geophysics during the coming months aimed at defining drill targets. DevEx can then earn an additional 20% by spending an additional \$3 million within two years.

Finally, **Mandrake Resources**, (ASX: MAN) holds the Jimperding project that lies approximately 30km east of the Julimar Ni-Cu-PGE discovery just to the east of Toodyay. Like Cassini at Yarawindah Brook, Mandrake's project predates the Julimar discovery. Mandrake will explore the historical Newleyine prospect, comprising a distinct bullseye total magnetic intensity anomaly measuring 1.5km in diameter. Nickel grades to levels exceeding 1% are present in near-surface laterite with primary sulphide grades to 0.49%. Platinum-palladium have not previously been assayed for.

The land tenure held by the various explorers around Julimar is indeed extensive, with the tenement map akin to a 'Game of Thrones' depiction of adjoining competing kingdoms.

The quest for new discoveries in the SW Yilgarn - or should that be 'Westeros' - has only just begun. *SB* anticipates that this exploration saga will run for several successful seasons over the years to come.

Which 'characters' in this evolving exploration game have we missed? Please let us know.

With overseas exploration now heavily curtailed by COVID-19 protocols, heightened discovery interest close to Perth is very timely.

Good hunting.

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