

Essential mining industry news

[HOME](#) | [ABOUT US](#) | [ADVERTISE](#) | [PREMIUM](#) | [SUBSCRIBE](#) | [SITE MAP](#) | [HELP](#) | [CONTACT](#) | [WORK FOR US](#)

Wednesday
22 August 2007

[Make MNN my HomePage](#)

Talisman shifts focus to iron ore

Tuesday, 14 August 2007
Colin Jacoby

TALISMAN Mining is set to accelerate exploration and assessment studies for developing iron ore deposits at its Wommunna project in Western Australia's Pilbara, after an independent consultancy reported the potential for large tonnage, high-grade deposits at the project.

Investors welcomed the news, driving the company's share price up 4.5c (29%) to close the day at 20c.

Talisman said the development could add substantial value to the exploration asset, which also had potential for copper-zinc-gold-silver massive sulphides.

The wholly owned Wommunna project was previously a joint venture with private company Poondano Exploration, which completed two small reverse circulation campaigns.

The drilling indicated the Wommunna project area contained potential for two styles of iron ore mineralisation including channel iron deposits (CID) containing pisolitic iron ore in fossil drainage channels and hematite-goethite Marra Mamba Iron Ore Formation.

Talisman said the CID on Wommunna may be considered an 'upstream' equivalent of the Yandi pisolitic ores which averages 57-58% iron 40km north of the project.

"The CID at Wommunna comprises an east-north-east trending series of plateau and isolated mesas and buttes over the centre of the tenement area," Talisman said.

"The known CID occupies an area of over 20 [square kilometres] and is known to be up to 30 metres thick."

Talisman said additional CID deposits occupied a 16 sq.km area under the east tenement area.

"Limited wide-spaced reconnaissance drilling completed by Poondano confirmed the presence of iron mineralisation within the CID," Talisman said.

"Whilst most intercepts were in the range 51 to 56 percent iron, peak values to 2 metres at 57.3 percent iron indicate excellent potential for locating higher grade zones."

Talisman said previous drilling by Poondano also intercepted Marra Mamba Iron Formation over a 5.5km strike at the easterly extension below the CID.

The best Poondano drill intercept was 22m at 60.8% iron, which included a best 2m intercept of 62.95% iron.

From limited drilling, Poondano estimated an area of mineralised Marra Mamba, open in all directions, of 1.5km by 0.5km with an average of 15.7m at 58.8% iron.

"This is a very significant starting point for an aspiring junior iron ore company," Talisman said.

"It is readily apparent that Talisman has ... a significant iron ore project, with excellent potential for definition of a mineable resource."

Talisman will focus on mining near surface CID ores with an initial reverse circulation drilling program of 2000m.

The program will start after completing the previously reported 2000m RC drill program to target copper-zinc-gold-silver mineralisation at the project.

[Click here to read the rest of today's news stories.](#)

RELATED LINKS

[COMPANY]
- TALISMAN MINING NL [TLM]

[SECTION]
- Final Call
- General

[REGION]
- Australia

[COMMODITY]
- Iron Ore News

[RELATED STORY]
- Executive Outcomes: Sino Gold, Tamaya, CuDeco, Min Tails, Tanami Gold, Talisman, Finders and Accent
- A uranium coming together
- New IPO plans to weave magic
- Second try to find the magic
- Elliot hopes luck holds out for Talisman
- Spin-off bonanza

[OTHER]
- Printable Version
- Send to a Friend

STORY SEARCH

Type Text Here

Section

Commodity

Region

Feature

[Advanced Search](#)

COMPANY SEARCH

Company Name

[Search Help](#)

UPCOMING EVENTS

Excellence in Mining and Exploration 2007

Recruitment, Training & Retention for Women in the Mining Sector

NSW Mineral Exploration & Investment Conference 2007

COM 2007: The 6th International Copper / Cobre Conference and Exhibition

2007 CRC LEME Mineral Exploration Seminar

3rd International Mines Rescue Conference

[View all events](#)

TODAY'S NEWS

Another record year for BHP Billiton

'Tis the reporting season

Kagara in line with forecasts: GSJBW

Executive Outcomes: Albidon, Northern Star, Aditya Birla, Union, Pegasus, Gulf