

## Strike climbs on Peruvian results

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**SHARES in Strike Resources gained more than 15% yesterday after drilling results from its Apurimac iron ore project in Peru "exceeded the company's expectations" in terms of quality and depth of mineralisation.**

A 21-drill hole infill reverse circulation drilling program was completed in December last year at the Opaban 1 concession, one of 19 concessions Strike participates in at the Apurimac project.

Strike said the results were substantial and significant, outlining deep zones of highly enriched iron mineralisation from near surface including 108m at 62.7% iron, 114m at 63.1% iron, 84m at 61.3% iron, 82m at 63.4% iron, 154m at 62.8% iron and 90m at 62.9% iron.

In addition, the company said three of the drill holes ended in mineralisation, indicating further mineralisation at depth, while iron ore mineralisation at Opaban 1 was still open to the north and west, which indicated the potential for additional mineralisation.

Strike said resource modelling would now take place on the drill results from Opaban 1 with a JORC-compliant resource statement for the area drilled to date expected towards mid-year.

"Given that the iron ore mineralisation at Opaban 1 is still open to depth and to the north and west, the company will proceed with further drilling in these locations in March," the company said.

Strike will also look to conduct detailed ground magnetic surveys over high priority targets close to Opaban 1 in the Apurimac project area, which contain outcropping iron mineralisation.

"This will be done in conjunction with obtaining community approvals to undertake such drilling," the company said.

Meanwhile, drilling results from an eight-hole RC drilling program at its Paulsens east iron ore project in the northwest of Western Australia showed high-grade intersections in one hole averaging 65.15% iron from 13-15m and 63.4% iron from 17-21m.

"However, in the remaining seven holes designed to intersect the mineralisation at depths between 21m and up to 130m, only narrow thickness of 1 and 2m of high-grade conglomerate analysing between 60% and 65% iron, sandwiched between siliceous metasediments, were encountered," Strike said.

Strike believes that, at shallow depths of up to 20m, there might sufficient resource to warrant a small mining operation, however additional work needs to be undertaken before any mining operation can commence.

Shares in Strike closed yesterday up 36c at \$2.74 and reimans unchanged in early morning trade.



Apurimac and Cuzco Projects, Peru

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