

Rimfire keeps on keeping on

SHARES in Rimfire Pacific Mining soared this morning on new hits from the Sorpresa gold and silver deposit at Fifield in New South Wales.

Sophie Moore 19 Feb 2016 9:17 News

The target was the gold and silver mineralisation system at the Sorpresa roadside area. Five reverse circulation holes produced a best combined intersection result of 7m at 13.41 grams per tonne gold and 751gpt silver from 19m, including 1m at 76.7gpt gold and 2490gpt silver.

Highest individual gold assays for 1m intervals included 1m at 76.7gpt. Best results for silver were 1m at 1850gpt, plus 1m at 2550gpt.

Rimfire has established multiple areas of importance involving hard rock gold, silver, copper and platinum within a 6km radius of the main Sorpresa area.

Sorpresa was a greenfields exploration discovery by Rimfire in 2010. Located on the East Lachlan Fold Belt, it is included in the company's 566sq.km Fifield tenement. A maiden inferred and indicated resource was released in 2014 comprising 6.4 million tonnes at 0.5gptgold and 25gpt silver for 7.9 million ounces of silver and 125,000 ounces of gold.

During the last quarter a shallow RC drilling program with 54 holes was completed for 2227m. Soil sampling programs will also be undertaken and modelling of recent drilling results to assist with building a mine feasibility model.

Rimfire will continue exploration to ensure resource and discovery growth, with additional February results likely.

Company share price leapt 42% to A1.7c, reversing the slide that began earlier this month.