

Belperio signs up for Copper Search's IOCG search

PERTH-based private concern Macallum Group is cashing in on the current IPO frenzy, launching a raising to support exploration in South Australia's Gawler Craton, and it has assembled a top team to unlock the mysteries of the underexplored, ill-understood region.



New models could help unlock the Gawler Craton

Finance > Capital-markets

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Reporter

The board of ASX-hopeful Copper Search includes highly lauded veteran geologist Tony Belperio, who is one of the team credited with the discovery of the giant Prominent Hill deposit in the Gawler Craton; Greg Hall, who is currently managing director of SA uranium explorer Alligator Energy and has worked with the likes of Western Mining Corporation, Rio Tinto, and Hillgrove Resources; and his Alligator co-director Peter McIntyre, who ran Extract Resources until its \$2 billion takeover, is CEO.

Ex-programmed boss Chris Sutherland is non-executive director.

Copper Search is seeking A\$9-12.5 million at 35c to explore some 6673sq.km of the prospective region, where it has secured five projects containing a dozen priority

drilling targets and multiple, large gravity features, where past exploration has been sporadic, and stymied by both thick cover and the fact the geology of the region is not fully understood.

The Gawler Craton is host to Prominent Hill and the nearby Carrapateena mine, both now owned by OZ Minerals', BHP's world-class Olympic Dam mine and recently discovered Oak Dam West deposit, and Rex Minerals' Hillside deposit.

Despite the presence of world-class mines, the Gawler Craton remains underexplored for IOCG deposits, in part due to the mixed success from traditional exploration methodologies.

Copper Search intends to use newer technologies such as refining and applying a 3D magnetic modelling method and of magnetotelluric or similar geophysical methods to define a range of IOCG targets.

As soon as it lists, Copper Search wants to secure a rig to drill 400m deep holes within the Billa Kalina project, which covers some 1922sq.km of a largely unknown section of the Gawler Craton, between the magnetically active areas at Olympic Dam and the Mount Woods Inlier.

The holes, located 1.5km apart, will assess two of the shallower targets interpreted at 150m, between the Prominent Hill and Olympic Dam mines.

Most of the other targets defined within Billa Kalina are below 200-300m of cover.

Copper Search's other projects include Peake and Denison and Mt Arthur, which sit on the craton margins.

Peake and Denison contains widespread copper occurrences and small historical mining operations, with indications of iron-oxide copper gold alteration.

It has been explored since the 1960s, including by WMC, Integra Mining and Barrick Gold, with work by Copper Search confirming that the Mt Dutton Fault is associated with copper mineralisation in shear zones and iron-rich breccias and veins

Mt Arthur covers a large gravity feature that may indicate fertility for IOCG type mineralisation. Past work for diamonds, uranium, and industrial metals, as well as IOCG and Broken Hill-type mineralisation failed to define significant mineralisation,

but more recent work has defined native copper and the potential for lead-zinc-silver deposits.

Ruby Hill covers almost 2800sq.km west of Lake Eyre at the southern extremity of the Peake and Denison inlier, and has been sparsely explored, however, vein-hosted copper is known from adjacent outcropping areas, while and historical drilling has intersected copper associated with strongly developed magnetite breccias immediately to the north of the project.

Copper Search has defined a large, pipe-like body target at Douglas Creek, and has secured an A\$228,000 Accelerated Discovery Initiative grant from the South Australian government to examine the prospect.

Approvals are in place for Billa Kalina. Further approvals are needed for drilling at Peake and Denison and Ruby Hill.

Copper Search hopes to list in September.