

# Future Metals delivers substantial Panton resource boost

FUTURE Metals has announced a major new resource estimate for its flagship Panton deposit in Western Australia's Kimberley region, claiming it is now the second largest resource in Australia behind Chalice Mining's Gonneville deposit.



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21 June 2022

Reporter

Panton was discovered in the 1960s, and passed between multiple companies until Future Metals recapitalised last year.

It is now estimated to host 6.9 million ounces grading 1.66 grams per tonne palladium equivalent.

That breaks down into 5Moz of palladium, platinum and gold (PGM3E), and 238,000t of nickel - an increase of 108% for the platinum group metals and a 526% jump in nickel over the past 12 months due to adding in mineralisation surrounding the chromite reefs.

The high-grade reef contains 2.9Moz PGM, 60,000t nickel, 18,000t copper and 5000t cobalt.

The junior has drilled some 6000m, and resampled 1500m of historical drill core, adding to over 40,000m to prepare its resource estimate.

The company says Panton has been confirmed as a "globally significant" deposit at a time when supply is dominated by aging mines in South Africa or from the pariah state of Russia.

The mineralised reefs start at surface, giving it options for both open pit and underground developments.

Future Metals has elected to move into a scoping study on both high-grade and bulk tonnage mining scenarios.

A prefeasibility is expected to follow.

The resource is contained to 150m vertical depth, however drilling has delivered intersections to 800m.

Panton remains open at depth and along strike, with the explorer confident additional work will define further sulphide mineralisation.

The new resource excludes the Northern Anomaly, where drilling has reportedly confirmed broad widths of PGM, nickel and copper mineralisation from surface across a strike of 2.5km, but where drill coverage is insufficient to calculate a resource.

Panton sits within a granted mining licence.

Recent metallurgical tests have reportedly delivered support for recoveries of 70-80% at concentrate grades of 100-200gpt PGM.

Further tests are underway to replicate flowsheets of analogous operating mines in South Africa.

The explorer started the month with around \$3.6 million in remaining cash.

Shares in the company, which have traded between 14-28c over the past year, were up 3% this morning at 15.5c, valuing it at \$53 million.

**Source:** <https://www.miningnews.net/resource-definition/news/1434464/future-metals-delivers-substantial-panton-resource-boost%C2%A0>