

Future Metals identify a large sulphide zone at Panton

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ASX: FME

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Future Metals have confirmed Panton hosts more broad zones of disseminated nickel-copper-platinum group element sulphides, resting outside the high-grade reef system host to the existing resource at its project in the far northern reaches of Western Australia.

It demonstrates potential for another high-grade discovery alongside the company's 6.9-million-ounce palladium equivalent JORC resource – believed to be the second largest of its kind in the nation.

And an untested embayment target, prospective for accumulation of shallow sulphide mineralisation was identified at the Panton North tenement, with the company holding farm in rights up to 70 per cent after making a deal to bestow its PGE expertise to Octava Minerals, an

expertise now augmented with the addition of adept nickel sulphide exploration geologist Barbara Duggan to the team.

The company said the purpose of last year's reconnaissance program was to determine whether Panton could host a sulphide orebody outside of the mineralisation related to its existing resource.

"These latest drill results demonstrate that the Panton intrusion hosts multiple styles of mineralisation, including magmatic sulphides which host Ni-Cu-(PGE) sulphide mineralisation," managing director Jardee Kininmonth said.

"The results are extremely encouraging as they show the potential for a further high-grade discovery to be made, potentially with similar style geology to the nearby Savannah Ni-Cu deposit, which was emplaced later than the Panton intrusion, or a contact-style deposit such as the Flatreef.

"Of particular interest is the identification of a potential embayment feature which is coincident with the structures hosting anomalous sulphide mineralisation, a large magnetic anomaly, and Ni-Cu anomalous stream sediment samples, this feature is also heavily weathered relative to surrounding rocks, further suggesting the presence of increased sulphides."

Future Metals now have assays coming in from a deep drill hole into the keel position, with follow up drilling planned for Panton North after the wet season, and an update on metallurgical progress and the scoping study coming soon.

Intersections demonstrating significant sulphide and PGE mineralisation:

- 53m @ 0.12 g/t PGE_{3E}¹, 0.18% Ni, 158ppm Co, 0.10% Cu from 32m
- 83m @ 0.49 g/t PGE_{3E}¹, 0.25% Ni, 136ppm Co, 0.04% Cu from 53m
- 19m @ 0.23 g/t PGE_{3E}¹, 0.26% Ni, 158ppm Co, 0.09% Cu from 240m
- 42m @ 1.43 g/t PGE_{3E}¹, 0.16% Ni, 125ppm Co, 0.03% Cu (1.71 g/t PdEq²) from 235m – including:
 - 1.7m @ 8.4 g/t PGE_{3E}¹, 0.36% Ni, 85ppm Co, 0.03% Cu (8.3 g/t PdEq²)

- 1.9m @ 6.5 g/t PGE_{3E}¹, 0.16% Ni, 202ppm Co, 0.02% Cu (6.0 g/t PdEq²)

FME's Australian Stock Exchange-listed share price has risen 6.32 per cent today, currently selling at 8.4c (9.19 am UTC+ 8 hours).

Source: <https://themarketbull.com.au/2023/02/02/future-metals-identify-a-large-sulphide-zone-at-panton/>