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Warwick Resources

BACK in Australia and Warwick Resources (WRK) says it has identified channel iron mineralisation near BHP Billiton's Jimblebar mine in the Pilbara. Warwick said the mineralisation was found in a recent airborne magnetic survey and it had taken nine rock chip samples including four 25 metre channel samples which returned grades of between 54 and 59 per cent iron with few contaminants. The channel iron mineralisation comes in the form of a 3km-long mesa which ranges in width between 75 and 150 metres. Crusader says it has also identified two other channel iron targets, but has only had a cursory glance at both. The new discovery has prompted a review of the data for both.

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