

Fe Limited

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Fe Limited hits high-grade copper at DRC project supported by shallow cobalt

Fe Limited (ASX:FEL) has received further high-grade copper results supported by cobalt credits from the Kasombo Copper-Cobalt Project in the Democratic Republic of Congo (DRC).

At the Kasombo 5 high-grade copper target, final assays from a reverse circulation (RC) drill program completed last year returned a best result of 24 metres at 3.5% copper from 37 metres.

The extensive strong widths and grades of copper are supported by shallow cobalt mineralisation of up to 10 metres at 0.22% cobalt from 11 metres.

READ: Fe Limited hits unexpected cobalt in hole drilled for copper at DRC project

Tony Sage, chairman, said: "We are very excited by this and are progressing our plans to complete a step out drilling program, with tenders for drilling already underway."

Other results from Kasombo 5 include 23 metres at 3.18% copper from 54 metres and 12 metres at 0.19% cobalt from 36 metres.

Shallow cobalt intersections

At Kasombo 7 cobalt-rich target the RC drilling has returned shallow intersections of cobalt from depths of 8 metres and below.

Artisanal miners are mining and selling cobalt from this target to local processing plants.

Price: A\$0.041

Market Cap: A\$15.09M

1 Year Share Price Graph



Share Information

Code: FEL

Listing: ASX

52 week	High	Low
	0.082p	0.019p

Sector: Mining

Website: www.felimited.com.au

Company Synopsis:

Fe Limited (ASX:FEL) is listed on the Australian Securities Exchange.

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The Kasombo project is in the DRC's south, near the Zambian border.

The drilling targeted down-dip and along strike extensions of the high-grade cobalt mineralisation sampled from breccia exposed by artisanal workings.

The best results were 11 metres at 0.10% cobalt from 8 metres and 3 metres at 0.13% cobalt from 10 metres.

Further testing required

Further testing is required at Kasombo 7 as the results "demonstrate that more work is needed there to better understand the cobalt mineralisation", Sage said.

This work will enable Fe Limited to better determine the size and extension of the identified cobalt mineralisation.

The chairman said: "While we are encouraged by the extensive workings by artisanal miners, which have exposed cobalt mineralisation, additional channel sampling and trenching work will proceed."

READ: Fe Limited to receive minimum \$300,000 from Sandfire Resources farm-in

The Kasombo project is within the Katangan Copperbelt and comprises three mineralised areas of about 600 hectares - Kasombo 5, 6 and 7.

In November 2017, Fe Limited was assigned the rights to explore and exploit the project from major shareholder Cape Lambert Resources Limited (ASX:CFE).

Kasombo is near Cape Lambert's Kipushi Tailings Project, which includes processing facilities.

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