



MacPhersons Resources

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MacPhersons Resources grows Nimbus silver-gold-zinc resource

MacPhersons Resources (ASX:MRP) has upgraded the resource inventory at its Nimbus-Boorara silver-gold-zinc project near Kalgoorlie, Western Australia, which could extend its forecast life.

Silver resources at the Nimbus deposit are up 58% to 20.2 million ounces, zinc up 60% to 104,000 tonnes and gold rising 66% to 78,000 ounces. This will enhance project economics.

In addition, 83% of the silver and 72% of zinc are now in the Measured and Indicated Resource categories.

Given the exploration potential unfolding at both Nimbus and Boorara deposits with the mineralisation remaining open along strike and at depth, mine life is likely to increase.

There is also a high-grade core silver-zinc lode comprising 1.2 million tonnes at 175 grams per tonne silver and 3.5% zinc containing 6.9Moz silver and 42,000t of zinc.

These are in addition to the 340,000 ounces of gold 72% of which is in the Measured and Indicated categories at the Boorara deposit 1 kilometre to the southwest.

Mine designs for both deposits are scheduled for completion in the June Quarter, 2015

"The Nimbus resource has continued to grow and we have identified new mineralisation lodes in the latest drilling campaign; we have commenced metallurgical testwork on these individual lode types," managing director Morrie Goodz said.

"The increased categorisation into Measured and Indicated Resources has increased our confidence on the quality of the resource."

Resource Upgrade

The resource upgrade for the Nimbus deposit was delivered by independent resource consultants CSA Global and follows the updated resource for Boorara in February 2015.

This is important because it increases MacPhersons' confidence that the Nimbus tonnes will convert to mining inventory and further extend the forecast life of Nimbus.

As a result, there will be increased material available for both the Nimbus zinc-silver sulphide plant and for the heap leach portion of the overall Nimbus-Boorara project.

The cost of discovering these ounces has been just A\$0.30 per ounce of silver, reflecting the quality of the Nimbus deposit and the MacPhersons geology team.

The resources have been subdivided into silver-zinc, silver-only, silver-gold, gold-only and zinc-only lodes.

Price: A\$0.1

Market Cap: A\$31.459M

1 Year Share Price Graph



Share Information

Code: MRP
Listing: ASX
Sector: General Mining
Website: www.mrpresources.com.au

Company Synopsis:

MacPhersons Resources (ASX:MRP) is a Western Australian resource company with a number of advanced gold, silver and zinc exploration projects within close proximity to Kalgoorlie and Coolgardie. The company's focus is to develop its Nimbus-Boorara silver-gold-zinc-lead-copper projects.

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Metallurgical testwork has been commenced on the individual lode types.

Analysis

The upgraded Nimbus deposit increases MacPhersons Resources' confidence that the Nimbus tonnes will convert to mining inventory and further extend its forecast life.

Besides increasing silver resources by 58% to 20.2 million ounces, zinc up 60% to 104,000 tonnes and gold by 66% to 78,000 ounces, the upgrade has also placed 83% of the silver and 72% of zinc in the Measured and Indicated Resource categories.

At Boorara, independent resource consultants CSA Global have also delivered a higher level of confidence with 74% of the gold now in the Measured and Indicated categories.

Mine designs for both deposits are scheduled for completion in the June 2015 Quarter.

MacPhersons had \$4.4 million in cash and term deposits as at 31st March 2015.

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