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CSIRO in research study of Burracoppin Magnetite Deposit in WA

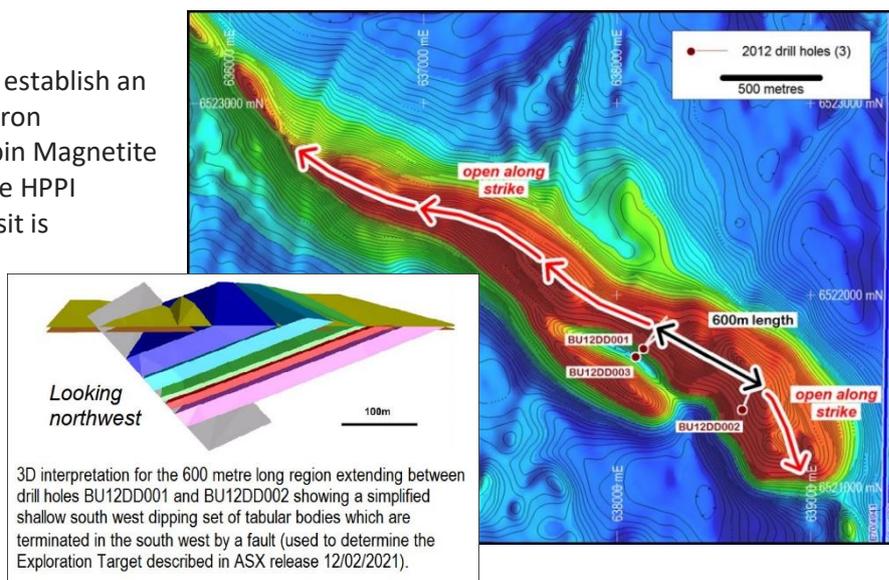
Reedy Lagoon Corporation Limited (“RLC”) has engaged with CSIRO to develop a method of determining magnetite resources using petrophysically constrained magnetic modelling.

Reedy Lagoon’s Burracoppin Iron project is progressing towards producing green High Purity Pig Iron (“HPPI”) in Western Australia (refer ASX release [19 March 21](#)).

The collaboration with CSIRO will investigate and trial new ways to determine resource estimates that can rely more on geophysics than information solely from drill holes. The work will utilise previously drilled core to determine the physical properties (e.g., magnetisation and density) of the Burracoppin Magnetite deposit, and use those results to constrain a detailed 3-D magnetic/density model of the mineralisation.

Dr Jim Austin (CSIRO: Project Leader and petrophysics expert) comments that: “magnetite resources are unlike any other metal in that the quantity of the resource present (ie. iron) has a linear relationship with both density and magnetisation. This means the total iron resource can theoretically be determined to relatively high precision using geophysical methods alone”.

The Burracoppin Iron project is seeking to establish an Indicated Mineral Resource of 20 – 30Mt iron concentrate product within the Burracoppin Magnetite deposit so that financial projections for the HPPI production can be determined. The deposit is currently identified in detailed airborne magnetic data and 3 drill holes (core). The planned resource definition work is focussed in the region between the 3 drill holes where, as part of the work in establishing a Mineral Resource an Exploration Target has been determined (refer ASX release [12 February 2021](#)).



If shown to be successful, the work with CSIRO may lead to a new method of estimating a resource to JORC standards with far less drilling than is currently required, saving much expense and reducing ground disturbance. The project was made possible through CSIRO Kick-Start, an initiative that provides funding and support for innovative Australian start-ups and small businesses to access CSIRO’s research expertise and capabilities.

Authorised for release on behalf of the Company.

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