



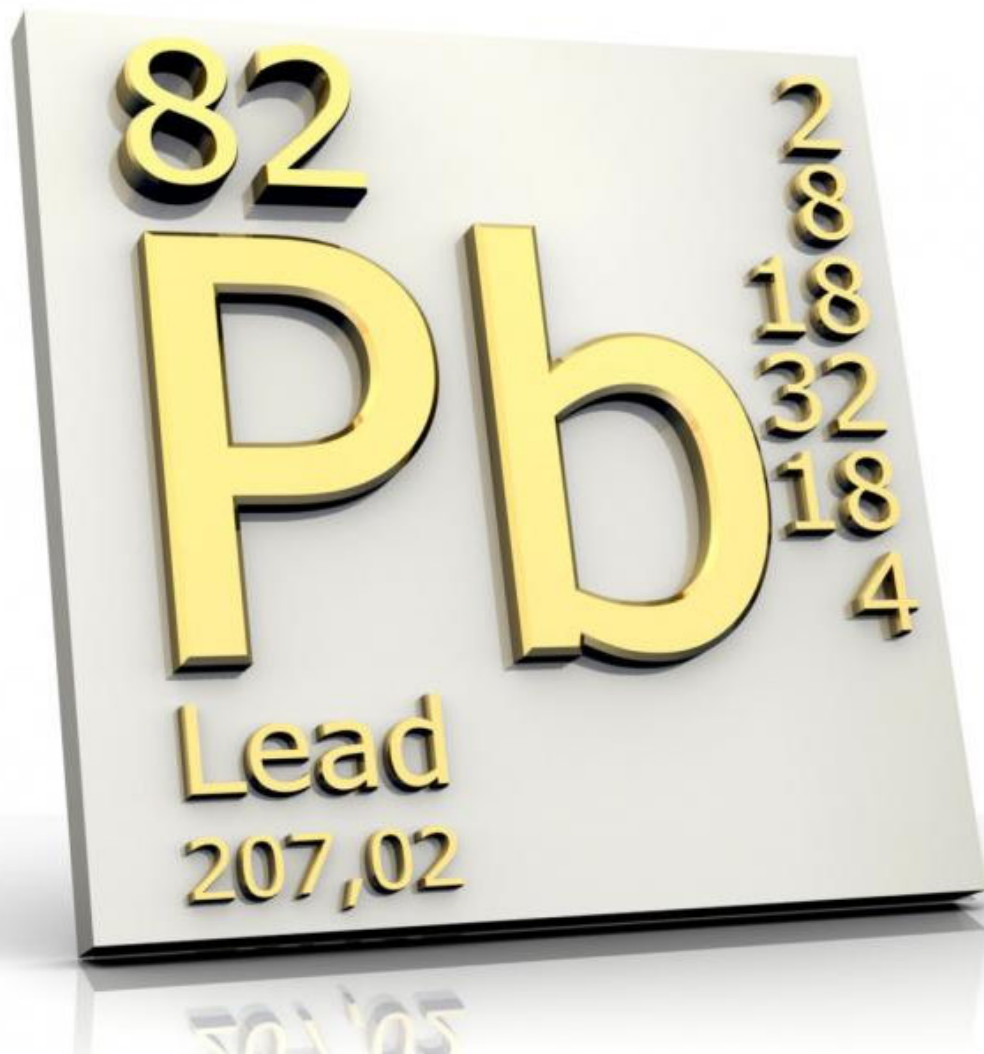
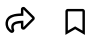
BULLS N' BEARS

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# Buru, Sipa strike points to new WA lead-zinc discovery

By [Matt Birney](#)



Buru Energy and JV partner Sipa Resources are onto early signs of lead-zinc mineralisation in WA. Credit: File

**B**uru Energy and JV partner [Sipa Resources](#) have declared the duo's base metals probe at their Barbwire Terrace project south-east of Broome in Western Australia "a technical success" after the maiden hole. The pair says the diamond hole intersected a geological package consistent with significant lead-zinc deposits in the area.

The initial hole was plunged to a depth of 410m and struck an interpreted dolomite-limestone sequence which

The initial hole was drilled to a depth of 290m and intersected a dolomite-limestone sequence which extended from 290m to the hole's base.

The pair are now hammering away on a second diamond hole about 20km southeast. The in progress-hole is currently sitting at a depth of around 330m and intersected the dolomite-limestone sequence at 193m below surface.

The current program is co-funded by the Western Australian government's Exploration Incentive Scheme up to \$180,000.

The joint venture believes the dolomitised limestone is linked with elevated gravity data along the south-west margin of the Fitzroy Trough and is analogous to rocks related to significant lead-zinc deposits in the Lennard Shelf region of WA.

Management points out the dolomitised limestones sit at much shallower depth than previously indicated by modelled seismic data suggesting any discovery could promote significant economic advantages.

Core pulled from both holes display sulphidic material, fractured rocks and late-stage pyrite veins – which may illustrate lead-zinc mineralisation at depth.

Handheld XRF analysis of the first core returned grades of to 1071 parts per million lead and 737 parts per million zinc. The core will now undergo assay analysis for a more comprehensive review and will be joined by the second core once the hole is complete.

Sipa Resources Managing Director, Pip Darvall said: "We have already achieved proof of concept and a significant technical success with our first drillholes intersecting the target stratigraphy at shallow depths. Evidence of dolomitisation, hydrothermal fluid alteration, brecciation and abundant sulphides is very encouraging and entirely consistent with the areas proximal to significant lead-zinc deposits on the Lennard Shelf. Drilling is continuing on the second hole and further updates will be provided in due course."

Perth-based Buru entered into the agreement with Sipa Resources about two years ago as part of the company's energy transition strategy. The play led to the oil and gas developer picking up a 50 per cent stake in Barbwire Terrace by funding the first \$250,000 of on-ground exploration activities.

Despite selling off half of the project Sipa remains the project's operator.

The Barbwire Terrace tenement area straddles the southern rim of the Fitzroy Trough where earlier exploration proved up the zone's potential to host mineralisation similar to the productive Mississippi Valley Type lead-zinc deposits in North America.

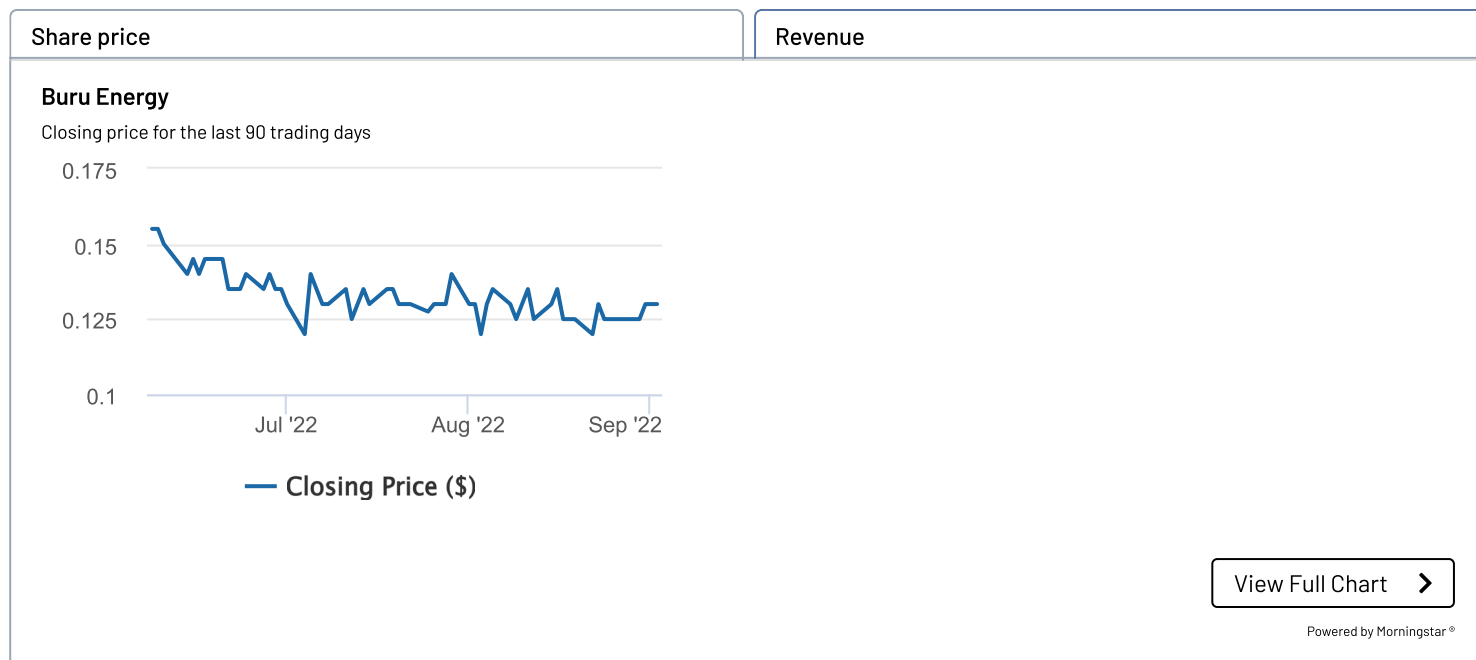
Lead is predominantly used in car batteries whilst zinc has seen something of a new lease of life in recent times following its use in low carbon energy solutions such as solar panels and wind turbines.

Buru has previously suggested the JV deal with Sipa merged a suite of exploration capabilities from both the mineral and petroleum sectors which could unravel a lucrative lead-zinc resource at Barbwire.

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