

Artemis touts antimony potential at Mt Clement

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WITH a resurgence in antimony prices, Artemis Resources' says it is encouraged to explore the Eastern Hills prospect after a review identified antimony-lead mineralisation in the area, sending its shares skyrocketing.

Eastern Hills is less than 1km from its Mt Clement gold deposit in Western Australia.

Encouraged by the review of its project portfolio late last year, Artemis is now keen to focus some of its exploration efforts in the region throughout 2013.

Artemis said the review of historical exploration at Eastern Hills suggested the potential for an initial exploration target of 830,000 tonnes grading 1.7% antimony and 2.4% lead.

Furthermore, the Eastern Hills exploration target also contains precious metal credits of about 0.22 grams per tonne gold and 26gpt silver.

Artemis did stress that the potential quantity and grade was conceptual in nature.

The Eastern Hills prospect had not previously been considered relevant to the company's prime objective of gold exploration and discovery, while the relatively weak commodity prices for lead and antimony saw Artemis put it on the backburner.

"However, substantial commodity price increases over recent years have led to a re-evaluation of this prospects potential," Artemis said.

Antimony, a specialty metal used in lead batteries and ammunition among other things, is trading at \$US12,000 per tonne, about a six-fold increase since Eastern Hills was first reported in 1997.

While global antimony has historically been dominated by the Chinese, Artemis can see a supply gap that needs to be filled due to lower output of the metal since 2009.

Artemis will aim to confirm the exploration target and upgrade it to a resource estimate, as well as expand the resource down dip and along strike.

The news sent the company's shares soaring 171.4% to A1.9c after earlier reaching an intraday high of 2.4c.

The Eastern Hills prospect was originally drilled by BHP Billiton in the mid-1970s and, in the late 1990s, was later looked at by Taipan Resources.

The Mt Clement project is a joint venture with Northern Star Resources, with Artemis retaining 80% ownership of the venture.

