
Hemisphere Resources to kick off drilling at Yandicoogina South Iron Project

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It is reported that Hemisphere Resources is preparing to kick off its drill programs at the Yandicoogina South Iron Project in the Pilbara, with shares jumping up by 8 cents following the announcement.

It announced that the company would be able to start drilling on the area following the completion of necessary permitting. The share price reacted strongly to the news, increasing 8 cents or 36% to 30 cents.

The drill programs are planned to test areas identified as having the potential for Channel Iron Deposits, with the company confident of the presence of surface outcropping iron rich pisolites within the project enhances the potential for CID.

The project area is located 6 kilometers south of the Yandicoogina Mine and 3km west of the Junction South East Mine, which are both operated by Rio Tinto. The project will be fully evaluated to investigate all areas considered prospective for CID.

(Sourced from www.proactiveinvestors.com.au)

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