

Resource Mining Corporation (ASX:RMI) to begin RC drilling at Kabulwanyele

ASX:RMI MCAP \$41.81M



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Chairman, Asimwe Kabunga
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- Resource Mining Corporation (RMI) will begin an 18-hole reverse circulation (RC) drilling program at the Kabulwanyele nickel project in Tanzania
- Around 1000 metres will be drilled to test the presence of massive sulphides underlying the laterite cover to increase RMI's geological understanding of the area
- The drilling follows RMI's sampling program where all of the samples returned more than 500 parts per million nickel and 200 parts per million cobalt
- RMI expects drilling will take roughly six weeks to complete with results expected another eight weeks after that
- Shares in RMI are down 31.7 per cent and are trading at 10.3 cents at 12:43 pm AEST

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Around 1000 metres will be drilled to test the presence of massive sulphides underlying the laterite cover to increase RMI's geological understanding of the area.

Drilling will be undertaken by Amazon Mine Works which has arrived on-site to prepare site access and drilling locations.

RMI expects drilling will take roughly six weeks to complete with results expected a further eight weeks after that.

The drilling follows RMI's sampling program where 254 soil samples and 19 rock chip samples were collected from Kabulwanyele.

This work encountered highly encouraging nickel and cobalt mineralisation and outlined a nickel-cobalt anomaly that has a strike of two kilometres.

All of the samples returned more than 500 parts per million (ppm) nickel and 200 ppm cobalt as well as up to 1.27 per cent nickel.

“After announcing highly promising nickel assays from a two-kilometre-strike across the Kabulwanyele target, where a nickel target was previously mapped, we are excited to now be preparing the maiden drilling program here,” Chairman Asimwe Kabunga said.

“Concurrently, we are progressing the acquisition of the Massive Nickel Pty Ltd project portfolio and plan to provide an update on our due diligence soon.

“We therefore see Massive Nickel as a unique opportunity to create significant value

for RMC’s investors as we move toward completion of the acquisition, and in time, commence exploration activities on these quality targets as well.”

Shares in RMI were down 31.7 per cent and were trading at 10.3 cents at 12:43 pm AEST.

<https://themarketherald.com.au/resource-mining-corporation-asxrmi-to-begin-rc-drilling-at-kabulwanyele-2022-06-01/>