
NEWS

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NEW SA DIAMOND TARGET MAY BE ONE OF STATE'S LARGEST - FLINDERS

A South Australian company has identified what could be the largest occurrence of diamond hosting rocks found in the State's far north.

The target – known as “Franklyn” and identified through a current helicopter survey in the Peterborough region being undertaken by ASX-listed Flinders Diamonds Limited (ASX code “FDL”) - has a surface footprint of about 48 hectares in size - which if proven, would make it a large kimberlite pipe by world standards.

“If confirmed as a kimberlite, the host rock for diamonds, it will be by far the largest kimberlite located in the region to date,” Flinders Diamonds’ Managing Director, Dr Kevin Wills, said today.

“Franklyn is an area of shallow cover, enabling us to embark next week on an extensive trenching test program of this promising target,” Dr Wills said.

The large target was identified in analysis by Flinders Diamonds of preliminary results from the helimag survey, which commenced on March 17 and will continue until next week over 3,000 square kilometres to the east and northeast of Peterborough.

The Company’s initial interpretation of the latest results has also identified a zone of at least 25 dyke targets in the Porcupine Ranges just to the east of Franklyn, along with 12 pipe targets.

“This is the densest area of diamond targets yet identified in the mid north and they are expected to be easily tested by excavation under shallow soil cover,” Dr Wills said.

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