

## Talk of major Rio copper find set to reignite interest in the Paterson

*Plus, vanadium emerging as TNT for revitalised TNG*

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It is not often that this column kicks off with an item on Rio Tinto, or any mining company from the big end of town for that matter.

But the convention is broken today for a good reason. It seems that Rio has made a copper discovery of note in Western Australia's remote Paterson province.

The find is suspected to be roughly 150km north-west of Newcrest's Telfer gold-copper mine (which has produced more than 10 million ounces of gold with a very handy copper kicker over the years) on ground wholly-owned by Rio.

Rio won't comment but well-placed talk is that the mining giant thinks the find is promising enough to order up two diamond drill rigs and a supporting 40-man exploration camp so it can give the find a serious workover in coming months.

Adding to the buzz around the copper find are reports from the tenement watchers in that part of the world that Fortescue has just taken up a large ground position well to the north of the Rio find.

It would indeed be a wonderful thing if a premier (and committed) explorer like Rio has in fact made a copper discovery worth some serious attention in the 2018 exploration field season in the Paterson – a region long suspected to be hiding more sizeable deposits.

Apart from Telfer, the region is home to the Nifty copper and Kintyre uranium deposits, the O'Callaghans skarn-hosted tungsten deposit, the Magnum and Calibre gold and copper deposits, and the advanced Obelisk polymetallic prospect.

Without knowing early results from Rio's copper find, it is impossible to say just how significant it can be. It is, clearly, very early days.

What can be said with more certainty is that talk of the Rio copper discovery – and its clear intent to give it serious attention in 2018 – is good news for the bunch of explorers that have pinned their names to the hunt for the next big discovery in the Paterson.

Should Rio eventually confirm a big copper discovery, the dark art of nearology will immediately throw the spotlight on Antipa Minerals (AZY), trading at 1.6c, and Sipa Resources (SRI), trading at 0.9c.

The Rio copper discovery in the north Paterson is understood to be to the west of tenements held by Antipa (which has Rio as a big spending joint venture partner on part of its tenement package) and Sipa.

Geophysical mapping does suggest a clear trend of distinctive anomalies in an arc from the Sipa ground, through Antipa's, and on to the suggested Rio discovery site.

Time will tell what it all comes to. But there looks to be enough meat on the Rio discovery talk for investors with an appetite for leveraged exploration exposure to call up the recently released 2018 exploration programs for Antipa and Sipa on their tenements. Fortescue presumably has.