

Tenement Granted and Exploration to Commence at the Hillside Project in the Pilbara

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VANCOUVER, British Columbia, Dec. 19, 2017 (GLOBE NEWSWIRE) -- Macarthur Minerals Limited (TSX-V:MMS) (the "Company" or "Macarthur Minerals") is pleased to announce that it will commence exploration activities in the new year for gold at its Hillside Gold Project in the Pilbara. The Hillside Gold Project is located south west of [Calidus Resources Ltd.](#)'s Warrawoona Gold Project where it recently announced significant gold intercepts of 6 meters at 63.31 grams per tonne ("g/t") and an upgrade of the gold resource to 712,000 ounces at 2.11 g/t gold¹.

Figure 1. Macarthur Minerals' Hillside and Tambourah Projects showing regional geology including members of the Warrawoona Group and Fortescue Group.

In addition, tenement E45/4848 known as the Tambourah Lithium Project, where the Company recently reported the discovery of lithium up to 1.47% Li₂O has been granted.

David Taplin, Joint CEO and Director of Macarthur Minerals commented:

"Macarthur Minerals is excited that it will commence exploration activities in the new year for gold at its Hillside Gold Project in the Pilbara. The Hillside Gold Project, where gold nuggets have been found is highly prospective. Historical rock chip sampling on the Hillside Project has returned results up to 447 grams per tonne gold and 7.8% copper. A rock chip from a recent reconnaissance visit with Artemis Resources to the Hillside Project returned 8.5 grams per tonne gold. The Hillside Project is also located south west of [Calidus Resources Ltd.](#)'s Warrawoona Gold Project where it recently announced significant gold intercepts."

Macarthur Minerals' entire tenement package will consist of 15 Exploration Licenses covering ~1,300km² in the Pilbara and 15 Mining Leases covering 62km² in the Yilgarn region for its iron ore projects.

Project Geology

[Calidus Resources Ltd.](#) ("Calidus Resources") owns the Warrawoona Gold Project in the Pilbara located to the north east of Macarthur Minerals' Hillside Gold Project. Calidus Resources has recently undertaken a drill program intercepting significant gold mineralisation including high-grade intervals such as 6 meters at 63.31 g/t, 2 meters at 182.57 g/t and broader intervals including 12 meters at 3.73 g/t and 9 meters at 4.45 g/t. Calidus has recently reported a Mineral Resource of 712,000 ounces of gold at 2.11 g/t.

The Warrawoona Gold Project occupies an area dominated by greenstone terrain of the Warrawoona Group with the main stratigraphic unit being the Apex Basalt. Macarthur Minerals' Tambourah Lithium and Hillside Gold Projects are both situated in areas of highly prospective greenstone terrane that includes the Apex Basalt and other volcanic units of the Warrawoona Group (Figure 1). The Hillside Gold Project also contains substantial volcanic units such as the Euro Basalt of the closely related Kelly Group. The coincident geology of the Hillside, Tambourah and Warrawoona projects combined with numerous historical gold occurrences suggests Macarthur Minerals' projects are highly prospective for identifying high-grade gold mineralisation.

Exploration Program

Macarthur Minerals is currently developing an exploration program which will commence in early 2018. The Company has analysed a vast amount of historical data collected across the project area and has identified several anomalous areas where exploration efforts will be prioritised. Macarthur Minerals' program will commence with a stream sediment sampling program to validate historical results. The Company will then undertake field mapping and geophysical surveys to understand the stratigraphy and structural elements of the geology to assist in identifying drill targets.

ABOUT MACARTHUR MINERALS LIMITED (TSX-V:MMS)

[Macarthur Minerals Ltd.](#) is an exploration company that is focused on identifying high grade gold and lithium. Macarthur Minerals has significant gold, lithium and iron ore exploration interests in Australia and Nevada. Macarthur Minerals has two iron ore projects in Western Australia; the Ularring hematite project and the Moonshine magnetite project.

On behalf of the Board of Directors,
MACARTHUR MINERALS LIMITED

“Cameron McCall”
Cameron McCall, Executive Chairman

Company Contact:
David Taplin, Joint CEO and Director
dtaplin@macarthurminerals.com
Tel: +61 407470044

Joe Phillips, Joint CEO and Director
jphillips@macarthurminerals.com
Tel: +61 448899247

www.macarthurminerals.com

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Certain of the statements made and information contained in this press release may constitute forward-looking information and forward-looking statements (collectively, “forward-looking statements”) within the meaning of applicable securities laws. The forward-looking statements in this press release reflect the current expectations, assumptions or beliefs of the Company based upon information currently available to the Company. With respect to forward-looking statements contained in this press release, assumptions have been made regarding, among other things, the timely receipt of required approvals, the reliability of information, including historical mineral resource or mineral reserve estimates, prepared and/or published by third parties that are referenced in this press release or was otherwise relied upon by the Company in preparing this press release. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and no assurance can be given that these expectations will prove to be correct as actual results or developments may differ materially from those projected in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include fluctuations in exchange rates and certain commodity prices, uncertainties related to mineral title in the project, unforeseen technology changes that results in a reduction in iron ore demand or substitution by other metals or materials, the discovery of new large low cost deposits of iron ore, uncertainty in successfully returning the project into full operation, and the general level of global economic activity. Readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. The forward-looking statements contained in this press release are made as of the date of this press release and except as may otherwise be required pursuant to applicable laws, the Company does not assume any obligation to update or revise these forward-looking statements,

whether as a result of new information, future events or otherwise.

¹ [Calidus Resources Ltd.](#) ASX Announcement dated 18 December 2017

A photo accompanying this release is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/1d3aa63b-f37e-4890-b67a-8dc6ec241bc4>

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