

Intermin Resources Limited: Excellent Drilling Results from Binduli Gold Project

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Perth, Australia - [Intermin Resources Ltd.](#) (ASX:IRC) ("Intermin" or the "Company") is pleased to announce further excellent reverse circulation ("RC") drilling results from the 100% owned Binduli gold project, located 9km west of Kalgoorlie-Boulder in the heart of the Western Australian goldfields (see Figure 1 in link below).

HIGHLIGHTS

- Follow up resource definition drilling complete at the 100% owned Binduli gold project area, 9km west of Kalgoorlie in the Western Australian goldfields
- Final 1m split assay results from initial RC program(see Note 1 below) at the Crake prospect comprising 25 RC holes for 2,560m have now been received and include(see Note 2 below):
 - o 23m @ 4.16g/t Au from 61m including 3m @ 20.73g/t Au from 66m (BRC18020)
 - o 18m @ 3.13g/t Au from 70m (BRC18043)
 - o 5m @ 2.73g/t Au from 55m and 16m @ 1.32g/t Au from 73m (BRC18034)
 - o 11m @ 1.46g/t Au from 106m and 8m @ 2.51g/t Au from 124m (BRC18024)
 - o 15m @ 1.96g/t Au from 75m (BRC18029)
 - o 12m @ 1.75g/t Au from 45m (BRC18057)
 - o 1m @ 5.39g/t Au from 32m and 5m @ 3.01g/t Au from 41m (BRC18033)
- Initial 4m composite RC results from the follow-up drilling program include(see Note 2,3 below):
 - o 8m @ 3.22g/t Au from 100m (BRC18050)
 - o 8m @ 2.19g/t Au from 40m (BRC18065)
- Results show significant gold mineralisation over a 360m strike length and remains open along strike to the north and at depth
- Follow-up drilling continues at Crake with over 5,000m drilled to date and further results expected in the current September Quarter
- Additional 30 holes for 3,000m planned testing extensions along strike and at depth with drilling to commence in September 2018
- Detailed geological review completed with high priority targets generated at the Coote, Darter and Honeyeater prospects with first pass drilling to commence in the December Quarter
- Binduli now joins Teal, Anthill and Blister Dam as a key project area for resource expansion and testing for new discoveries

Commenting on the results of the Binduli program, Intermin Managing Director Mr Jon Price said:

"These latest results have confirmed previous assays and are starting to demonstrate the potential scale and quality of the Crake prospect. Step out drilling continues to deliver excellent width and grade and we will continue with aggressive extension drilling in coming months."

"The exploration team have done an excellent job at Crake and have now identified a further three high priority targets within the Binduli project area and we look forward to testing these targets in an area where little modern exploration has been undertaken."

Overview

In February 2018, Intermin commenced a self-funded \$4M, 55,000m drilling program across its 100% owned Kalgoorlie gold projects. The major drill program is focussed on new discoveries and resource extensions at the key Teal, Anthill and Blister Dam gold projects.

In March 2018, the Binduli joint venture tenements were returned to Intermin on a 100% basis and an initial 5,000m of RC drilling commenced at the Crake prospect shortly thereafter.

Crake prospect

The geology at Crake is similar to the 390,000oz Janet Ivy open pit, located approximately 1,500m to the south, where the gold is hosted in a structurally controlled feldspar porphyry. At the nearby Fort William and Fort Scott open pits, where over 100,000oz have been produced to date, gold is hosted within sheared units of volcanics and clastic sediments.

The initial RC program at Crake consisted of 25 holes for 2,560m and was partially completed prior to the rig being relocated to Anthill at the end of June. Preliminary results for the first half of drilling were previously announced to the ASX on 10 July 2018. All of these 4m composite assays have now been finalised and are presented in Table 1 and Figure 2 (see link below). The single metre splits confirmed the high grade hits such as 23m @ 4.16 g/t Au from 61m (BRC18020) and 18m @ 3.13 g/t Au from 70m (BRC18043) (see Note 2 below). Composite samples from six holes from the second half of the program have recently been received and are reported in Table 1 (see link below).

New mineralisation has been discovered in BRC18018 (2m @ 1.05 g/t Au from 117m and 4m @ 2.33 g/t Au from 123m)¹ and BRC18033 (1m @ 5.39 g/t Au from 32m, 1m @ 1.00 g/t Au from 36m and 5m @ 3.01 g/t Au from 41m)¹ and confirms the southern area of Crake has excellent resource potential at depth and shallow mineralisation to the north. Much of the historic drilling appears to be too localised.

Two validation holes including BRC18043 (18m @ 3.13 g/t Au from 70m) were twinned against the historic hole IPC131 (20m @ 6.67 g/t Au from 66m)¹. The second twin hole was BRC18053 (12m @ 1.75 g/t Au from 45m)¹ with the historic hole IPC092 (8m @ 1.93 g/t Au from 51m). The comparison data is required for JORC reporting guidelines. The difference in results highlights the effects of coarse gold and grade variability (see Figures 2, 3 and 4 in link below).

The drilling has focussed on a variably altered pink porphyry with minor amounts of pyrite and magnetite. Higher grades usually coincide with stronger pyrite mineralisation (up to 3% by volume). There is little correlation of gold and magnetite. The high grade zones appear promising with several new areas now identified. Recent drilling has now extended the Crake mineralisation strike length from 250m to >360m.

Next Steps

Given the excellent results from the initial drilling, Intermin plans to complete a 30 hole/3,000m follow-up program designed to infill and extend the mineralisation. Drilling will commence in the September Quarter with first results expected early in the December Quarter. A maiden resource will then be compiled and is expected to be completed and released late in the December Quarter.

In addition, Intermin has recently visited several historic prospects at Binduli (see Figure 5 in link below). These include Coote which is only 700m west of Crake and also appears to be directly along strike from the Janet Ivy open cut mine. Historic results from Coote include 5m @ 19.62 g/t Au and 12m @ 2.33 g/t Au (see Note 4 below). Darter is located 1,600m north along strike from Crake and has recorded highly encouraging mineralisation such as 20m @ 2.85 g/t Au. Further north at Honeyeater, there are historic RC hits such as 1m @ 175 g/t Au and 17m @ 2.06 g/t Au (see Note 4 below). Most of these areas have not been subjected to adequate drilling and have considerable upside potential.

Given the strong width and grades at these prospects, shallow depth and prospective geological settings, Intermin plans to conduct a dedicated, first pass RC program in the December Quarter with a view to quickly establishing new resources and build up the gold profile of the emerging Teal-Binduli gold camp.

Notes:

1 as announced to the ASX on 10 July 2018

2 see Table 1 on Page 5, Competent Persons Statements on Page 7, Forward Looking Statement on Page 9 and JORC Tables on Page 10

3 denotes 4m composites only with 1m split assays yet to be received

4 As announced to the ASX on 27 November 2017 and 16 January 2018, some historic data sourced from historic data bases from previous owners

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/OCRTTH3Z>

About Intermin Resources Limited:

[Intermin Resources Ltd.](#) (ASX:IRC) is a gold exploration and mining company focussed on the Kalgoorlie and Menzies areas of Western Australia which are host to some of Australia's richest gold deposits. The Company is developing a mining pipeline of projects to generate cash and self-fund aggressive exploration, mine developments and further acquisitions. The Teal gold mine has been recently completed.

Intermin is aiming to significantly grow its JORC-Compliant Mineral Resources, complete definitive feasibility studies on core high grade open cut and underground projects and build a sustainable development pipeline.

Intermin has a number of joint ventures in place across multiple commodities and regions of Australia providing exposure to Vanadium, Copper, PGE's, Gold and Nickel/Cobalt. Our quality joint venture partners are earning in to our project areas by spending over \$20 million over 5 years enabling focus on the gold business while maintaining upside leverage.

Source:

[Intermin Resources Ltd.](#)

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