

# OzAurum Resources Limited: New High Grade Aircore Gold Zone 4m at 6.3g/t EOH

14.03.2021 | [ABN Newswire](#)

Perth, Australia - OzAurum Resources Ltd (ASX:OZM) is pleased to announce the first Aircore (AC) drilling results from thirty one holes for 2,156 meters (m) of drilling at its Mulgabbie North Project situated two kilometres from the Northern Star Resources (ASX:NST) Carosue Dam Operations which have produced approximately 1.5 million ounces of gold to date.

## Highlights

- AC holes that intersected significant gold mineralisation from 4m composite samples include:
  - o 4m @ 6.3 g/t gold (Au) from 48m End of Hole (EOH)-MNOAC 020
  - o 4m @ 1.51 g/t Au from 64m-MNOAC 019
  - o 1m @ 1.09 g/t Au from 48m EOH-MNOAC 021
  - o 4m @ 1.03 g/t Au from 76m-MNOAC 023
  - o 4m @ 0.66 g/t from 44 m- MNOAC 009
- New wide gold zone intersected 100m west of current Mulgabbie North Reverse Circulation (RC) drilling on the Relief Shear, follow up RC drilling being planned.
- Numerous AC drill holes intersected significant gold mineralisation at end of the drill hole (EOH).
- New wide gold zone with significant composite gold results including MNOAC 020 4m @ 6.3 g/t EOH intersected at the top of fresh rock with the adjoining AC hole MNOAC 021 situated 40m east also intersecting 1m @ 1.09 g/t EOH also at the top of fresh rock.
- New 40-80m wide zone of Hematite alteration at Mulgabbie North intersected in the bottom of hole AC samples that currently extends for 1.2 km along strike and immediately west of current RC drilling on the Relief Shear - Hematite is a key signature of the adjacent Northern Star Carosue Dam Operations Karari and Whirling Dervish Gold Mines- approximately 1.5 million ounces gold production to date.

## Mulgabbie North AC Drilling Results

The first 31 holes drilled for 2,156m are just the beginning of OzAurum's initial 30,000m AC drilling campaign.

A new wide zone of gold mineralisation has been discovered by AC drilling situated 100m west of current the RC drilling campaign currently underway at Mulgabbie North. As announced on the 8 March 2021, the current RC drilling results have intersected significant gold mineralisation in the highly prospective intermediate-felsic volcanoclastic host that is similar to the adjacent Northern Star Carosue Dam Operations, the Karari and Whirling Dervish Gold Mines, that have produced approximately 1.5 million ounces of gold to date.

The significant AC drilling result of 4m @ 6.3 g/t Au from 48m (MNOAC 020) was intersected at the end of the drill hole (EOH) in the top of fresh rock. The adjoining AC hole (MNOAC 021) also intersected 1m @ 1.09 g/t Au at EOH and is situated 40m east of MNOAC 020. Together these two holes are a 40m wide zone of gold mineralisation at the EOH in the top of fresh rock. RC drilling is being planned to follow up these exciting results. The company is also eagerly awaiting ongoing AC drilling results from the current campaign.

Gold Mineralisation discovered at this new zone is currently open at depth and along strike. This new gold zone is co-incident with OzAurum's gold auger calcrete geochemistry anomalies, and a gravity low trough similar to the Northern Star Carosue Dam corridor of riches in which their operating gold mines are situated in with production of approximately 1.5 million ounces to date.

Another important aspect of this drilling program is a 40-80m wide zone of hematite alteration being

intersected in the bottom of the AC holes defining a trend striking NW for some 1.2 kms that is situated immediately west of the current Mulgabbie North RC drilling. Hematite alteration is the key characteristic alteration of the adjacent Northern Star's Karari and Whirling Dervish Gold Mines that have produced approximately 1.5 million ounces of gold. The hematite alteration observed is indicating oxidised fluids from an intrusive complex suggesting proximity to the mineralising centre- likely to be within OzAurum's 100% owned Mulgabbie North tenure.

The AC drilling program is being undertaken on a 100m x 40m and 200m x 80m drill spacing by Raglan Drilling. All holes are being drilled to the top of fresh rock using the AC blade bit drilling to refusal and utilising the aircore hammer where required. This is a critical drilling technique to discover gold mineralisation in fresh rock.

Historic Freeport RAB holes drilled in 1984-1988 in the same area failed to reach the top of fresh rock in the highly prospective intermediate-felsic lithology due to transported cover and the shallow water table.

OzAurum's Chief Executive Officer, Andrew Pumphrey, said:

"The Company is excited that we have intersected these high-grade AC intercepts so early on in our large-scale drilling campaign. This new zone of gold mineralisation discovered by aircore drilling is situated 100m west of our current RC drilling at Mulgabbie North. In particular, we are excited by the potential of this area where the host rocks are intermediate-felsic volcanoclastic units - very similar to the Northern Star Carosue Dam Operations including Karari and Whirling Dervish Gold Mines. In addition, a new 40-80m wide zone of Hematite alteration extending for 1.2km was intersected for the first time in AC holes and is very promising since this is also a key signature of the adjacent Northern Star Carosue Dam Operations that have produced approximately 1.5 million ounces of gold. Lastly, this area is under transported cover that has prevented previous effective exploration, and now represents a significant exploration opportunity for the Company."

To view tables and figures, please visit:  
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About OzAurum Resources Limited:

OzAurum Resources Ltd (ASX:OZM) was established to identify, explore and develop two long-held, strategic gold projects in Western Australia.

The Company is the 100% owner of Mulgabbie North and the Patricia Project, which together cover a strike length of 10km of greenstone belt geology in the Norseman-Wiluna Greenstone Belt, one of the richest and most prolific gold-producing camps in Australia.

OzAurum's tenement portfolio sits in the shadow of Saracen Mineral Holdings' (ASX:SAR) Carosue Dam gold mine about 100km northeast of Kalgoorlie, a region that has been the subject of considerable greenfields exploration.

Source:  
OzAurum Resources Limited

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/377559--OzAurum-Resources-Limited--New-High-Grade-Aircore-Gold-Zone-4m-at-6.3g-t-EOH.html>

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