Inflection Resources Provides Exploration Update On Copper-Gold Projects In Northern New South Wales

27.05.2021 | GlobeNewswire

VANCOUVER, May 27, 2021 - Inflection Resources Ltd. (CSE: AUCU) (FSE: 5VJ) (OTCQB: AUCUF) (the "Company" or "Inflection") is pleased to provide an exploration update from its copper-gold drill projects in Northern New South Wales, Australia.

Summary Highlights

- First-pass drilling on the Mundadoo target intercepted zones of intense and favourable high temperature potassic-style biotite overprinted by sericite alteration suggesting proximity to a new and additional, previously unrecognised porphyry centre;
- Further step-out drilling on the high priority Trangie target has identified the most intense zone of alteration and mineralisation intercepted to date, suggesting a potential porphyry centre located to the northeast, possibly associated with an untested magnetic low;
- First-pass drilling on the Foster target intercepted zones of native copper associated with quartz-magnetite veins; and
- Drilling continues in New South Wales across the portfolio of 100% owned copper-gold and gold targets. The program is systematically drilling untested regional targets as well as completing a series of step-out vectoring drill holes on high priority targets where favourable alteration and mineralisation has been identified.

Exploration Update
The Company is continuing to explore its large portfolio of 100% owned projects for large alkalic copper-gold and gold deposits in the northern extension of the Macquarie Arc, Australia's premier porphyry gold-copper province. Nine additional holes have been completed across the Mundadoo, Trangie, Myallmundi, Foster and Newhaven targets totalling 2,280 metres. Inflection has now completed forty-six holes totalling 10,097 metres since the inception of the Northern New South Wales drill program.

First-pass drilling on the Mundadoo target intercepted zones of intense and favourable high temperature potassic-style alteration manifest as early biotite veins, the degree and style of which, together with the amount of sulphide is considered highly encouraging and suggests potential proximity to an additional, previously unrecognised porphyry centre. The Company considers this hole highly significant and immediately ranks Mundadoo as a high priority target warranting follow-up, step-out drilling.

Step-out drilling on the high priority Trangie target has identified the most intense zone of alteration and mineralisation intercepted to date. Hole TRNDDH013 intercepted strong propylitic and potassic alteration and significant sulphide mineralisation. The alteration, mineralisation and green rock geochemical indicators all suggest a vector towards the northeast, potentially associated with a distinct magnetic low identified in the airborne magnetics.

First-pass drilling on the Foster target intercepted several intervals of native copper associated with quartz-magnetite veins that indicate the presence of an additional hydrothermal centre.

Drilling was delayed for periods over the last quarter due to extremely wet weather, widely reported in the Australian press as a once in a hundred year event. This rare weather event impacted Eastern Australia and in particular blocked access to a number of key drill targets for a number of weeks.

Alistair Waddell, Inflection's President and CEO states, *"Our ongoing Northern New South Wales drill program continues to provide very encouraging results. The strong biotite vein development, which is indicative of porphyry-proximal potassic-style alteration, encountered in drill hole MUNDH002 into the Mundadoo target is very exciting considering the target has never been previously drilled. This indicative porphyry style alteration suggests Inflection has identified an additional porphyry centre. The next phase of drilling will be very exciting as we follow up on Mundadoo and the other high priority targets already defined, as well as continue our first-pass regional drill program."*

Figure 1: Northern NSW Project - Drill target location and status map.

Further Technical Details

Mundadoo Target - First-Pass Drilling
The previously undrilled Mundadoo target is located within the central part of the inferred Macquarie Arc in the northern sector of Inflection's tenement holding. The large interpreted magnetic complex displays similar geophysical characteristics to that of the Northparkes district as indicated by the amplitude of the aeromagnetic and Bouguer gravity data. Inflection drilled two initial holes, MUNDH001 and MUNDH002, which are separated by approximately 3.5 kilometres.

Hole MUNDH002 tested the anulus of a discrete magnetic low within the southwest margins of the interpreted magnetic complex. The hole cut a sequence of post-mineral sedimentary cover before intercepting Paleozoic basement at 139.2 metres before being terminated at 180.9 metres.

The basement sequence comprises of volcaniclastic units separated by andesites. The entire core sequence displays strong favourable high-temperature potassic alteration manifested by dense early biotite veins with a later sericite-pyrite vein overprint. Significant pyrite and trace chalcopyrite, occurs throughout the core as disseminations, and within veinlets and various styles of quartz veins. Some veins comprising quartz-pyrite-sericite-chlorite +/-chalcopyrite are interpreted to be "D-style". Occasional pervasive albite alteration is also apparent.

The degree and style of the potassic alteration intersected in this hole, together with the amount of sulphide, is considered highly encouraging and suggests the hole is located potentially in the vicinity of an additional, previously unrecognised porphyry centre. It is interpreted that the sericite alteration overprint on the potassic alteration is manifest in aeromagnetic data as a low or zone of magnetite depletion. The Company considers this hole highly significant and immediately ranks Mundadoo as a high priority target warranting follow-up drilling. Going forward the Company is planning a series of step-out drill holes to further test this target.

Figure 2: Drill hole MUNDH002: (A) biotite altered andesite with strong sericite-pyrite veining (B) strong biotite altered fine-grained andesite with sericite alteration overprint. (C) biotite altered feldspar porphyritic andesite cut by quartz-pyrite vein with sericite alteration margins ("D-veins").

Hole MUNDH001 targeted a magnetic high in the northern part of the interpreted intrusive complex and intersected a highly magnetic monzodiorite. Fine disseminated pyrite occurs throughout the core, but no significant alteration other than hematite flooding was encountered. No further work is planned on this specific magnetic feature.

Trangie Target - Step-Out Drilling
Three further holes have been completed to follow up on the significant alteration and mineralisation intersected in drill hole TRNDH007 (Inflection News Release February 1, 2021). Drill holes TRNDH011 and TRNDH012 were drilled approximately 250 metres to the northwest and southeast of TRNDH007 and hole TRNDH013 was collared approximately 50 metres east of TRNDH007 and drilled northeastwards at a shallow angle (-38 degrees below the unconformity) towards a coincidental magnetic low and high temperature anomaly as inferred from the "green rock" geochemistry study. "Green rock" geochemistry is a vectoring methodology the Company is using to focus exploration towards potential porphyry-related copper-gold mineralisation.

All three Trangie holes intersected strong propylitic alteration (epidote-quartz-chlorite) typically in sequences of andesites and volcaniclastics. Strongly potassically-altered monzonite was intersected in TRNDH013.

In TRNDH011 pervasive albitization has made the host rock very hard, reflected in the shallower unconformity of 161 metres compared with an average of around 180 metres for the target area.

TRNDH013 intersected a much larger lateral intercept area due to the shallow angle of the drill hole resulting in a greater variety of rock types and alteration assemblages. The upper part of the hole shows two high temperature alteration events: a high temperature calcic sodic event typified by albite-epidote-magnetite and a high temperature potassic event represented by biotite - magnetite-pyrite-chalcopyrite, both pervasive and fracture controlled. Pyrite and chalcopyrite were intersected in all three holes, occurring predominantly as disseminations, in sulphide-only fine veinlets, and within quartz-epidote +/-magnetite veins.

The results of the drilling have further confirmed the prospectivity of the Trangie target, particularly the nature of the high temperature alteration. These results together with green rock geochemical results and the airborne magnetic data indicate a vector toward the northeast of holes TRNDH007 and TRNDH013. This area will be tested as part of the on-going drill program. Samples from the three drillholes have been submitted for assay and results are pending.

Figure 3: TRNDH013 ~253.0 m. Highly altered porphyritic andesite drill core. Early albite-epidote-chlorite cut by vein selvedges and patches of biotite/sericite and magnetite.

Myallmundi Target - Step-Out Drilling
Two drill holes were planned to test favourable geochemical and "heat" vectors determined from analysis of "green rock" geochemistry of epidote and chlorite, undertaken by Dr. Josh Phillips in association with the Centre for Ore Deposits and Earth Sciences (CODES) at the University of Tasmania. Both targets are based on both favourable geochemical trends from the study and inferred "heat trends".

Drill hole MYLDH012 tested the inferred high-temperature trend and was drilled relatively close to previous drilled holes MYLD001 and MYLDH005 which returned strong propylitic alteration with pyrite and chalcopyrite. Despite proximity to this hole, MYLDH012 intercepted weakly to moderately foliated volcanics of little economic interest. Minor epidote-carbonate-quartz veining occurs throughout the drillhole and is cut by late-stage carbonate quartz veins with rare, disseminated pyrite.

An additional priority target remains to be drilled at Myallmundi but as a result of the extremely wet weather that occurred in April, access has been problematic due to boggy ground.

Figure 4: Trangie and Myallmundi targets - Drill hole location map with RTP TMI magnetics.

Foster Target - First-Pass Drilling
The Foster target was selected to evaluate the eastern part of a large 3.0 x 1.5 kilometre magnetic feature. Inflection used magnetic inversion processing to better define the magnetic feature.

The Inflection drill hole intersected Paleozoic basement at 285.6 metres and continued to 336.9 metres with the basement interpreted comprising quartz and chlorite veined, clay-hematite altered volcaniclastic sediments grading to chlorite-clay altered. Overall alteration in the basement is limited except for patchy epidote-biotite-magnetite alteration.

Native copper occurs sporadically throughout the hole typically associated with quartz-magnetite veins. No sulphides were observed in the hole which makes the presence of native copper intriguing. The Company is currently reevaluating the target and obtaining petrology to define the next steps.

Figure 5: Drill hole FOSDH002 - 290.20 metres - Native copper occurring in within small quartz vein stockwork.

Newhaven Target - First-Pass Drilling
One 300 metre deep hole was drilled into the Newhaven target targeting an interpreted zoned intrusive complex. The hole failed to reach the Paleozoic basement and due to the depth of cover no further work is planned on this target.

Northern NSW Exploration Plans Going Forward

Drilling is currently continuing across the portfolio of untested regional targets that are located in an area extending over approximately 200 kilometres in Northern NSW (Figure 1). The next targets to be tested are Marra, Melmiland, Waratah and Myallmundi.

Approvals are also currently being sought to drill additional step-out/vectoring holes at Mundadoo, Trangie, and Myallmundi targets.

Further updates will be provided as additional drill holes are completed.

Northern NSW - Exploration Strategy
Inflection is systematically drill testing a series of Cu-Au and Au targets within the interpreted northern extension of the Macquarie Arc, part of the Lachlan Fold Belt in New South Wales. The Company is using cost-effective mud-rotary drilling to cut through the unmineralized post-mineral sedimentary cover. Once basement is reached, the rig transitions to diamond core drilling. It is well documented that mineralized bodies elsewhere in the belt, in particular porphyry and intrusive related systems, have large district-scale alteration and geochemical halos or footprints surrounding them. The Company is completing a series of short diamond drill holes into bedrock rather than just one or two deep and more expensive diamond drill holes. Multiple data points gained from alteration and mineral geochemistry is then used to vector additional deeper holes. This is a proven exploration strategy in the covered segments of the Macquarie Arc having been directly responsible for the discovery of the Northparkes and Cowal deposits.

Qualified Person
The scientific and technical information contained in this news release has been reviewed and approved by Mr. Carl Swensson (FAusIMM), Inflection's VP Exploration, and a "Qualified Person" ("QP") as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

Sampling Quality Control
Drilling was conducted using a truck-mounted multi-purpose drill rig. Mud rotary drilling was utilised to drill through the cover sequence before transitioning to diamond drilling using NQ sized core at the unconformity. Core was logged at the Company's field office, photographed and marked before being cut to the Company's specified sample intervals. Half core samples were placed in bags with internationally certified blanks and standards inserted.

Samples were dispatched to ALS Laboratories in Orange NSW an accredited analytical laboratory meeting ISO/IEC 17025:2005 and ISO 9001:2015. Samples were prepared by crushing and grinding via ALS methods CRU-21 and PUL-32 respectively. The pulps were then assayed for 48 elements via ALS method ME-MS61 using a 25g sample after a four acid near total digest with an ICP-MS finish. Gold was assayed by fire assay using ALS method Au-AA23 using a 30g sample charge and AAS finish. Laboratory standards and QA-QC are monitored by the Company. Coarse rejects from the sample preparation are subjected to spectral analysis.

About Inflection Resources Ltd. Inflection is a technically driven copper-gold and gold focused mineral exploration company listed on the Canadian Securities Exchange under the symbol "AUCU" and on the OTCQB under the symbol "AUCUF" with projects in Australia. The Company is systematically drill testing a large portfolio of projects in New South Wales and in Queensland.

The Company is exploring for large copper-gold and gold deposits in the northern interpreted extension of the Macquarie Arc, part of the Lachlan Fold Belt in New South Wales. The Macquarie Arc is Australia's premier porphyry gold-copper province being host to Newcrest Mining's Cadia deposits, the CMOC Northparkes deposits and Evolution Mining's Cowal deposits plus numerous exploration prospects including Boda, the recent discovery made by Alkane Resources.

For more information, please visit the Company's website at www.inflectionresources.com.

On Behalf of the Board of Directors

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Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements, except as otherwise required by law.