

# Austral Resources Australia Ltd: Drilling at Flying Horse Confirms 14m @ 2.39% Cu

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Brisbane, Australia - Copper producer [Austral Resources Australia Ltd.](#) (ASX:AR1) is pleased to announce the drilling results from the Flying Horse diamond drilling program.

## Highlights:

- Assay results from drilling at Flying Horse, a copper sulphide resource at Mt Kelly includes 14m @ 2.23% Cu, 11m @ 2.30% Cu and 19m @ 1.69% Cu
- Continued evaluation of potential suitability of Mt Kelly copper sulphide ore for sulphide heap leach SX-EW technology
- Austral to accelerate determining the potential for economic extraction of copper sulphide resource at Mt Kelly

Flying Horse (FH) is located on an existing Mining Lease (ML5447) and contains a JORC Mineral Resource Estimate of 14.2MT at 0.77% Cu - see Table 1\* below. The quoted resource was calculated in 2013 by the previous mine owner.

As previously announced, Austral Resources completed a 3-hole diamond drilling program for a total of 712m at Flying Horse to provide fresh ore samples for a metallurgical test work programme (Figure 1 & Figure 2\*). This program evaluates the suitability of Mt Kelly sulphide (chalcopyrite) mineralisation for an emerging sulphide heap leach SX-EW technology. If the evaluation is positive, there is exciting potential for Austral to have an additional processing solution relative to conventional flotation for its sulphide resource base of 26.5Mt @ 0.8% Cu.

## Update on Drilling Results

Austral Resources has completed drilling a total of 3 diamond drill holes for 712m at Flying Horse. A plan view of collar locations and the current Flying Horse open pit topography is displayed in Figure 3\*, with sections along the lines of each drillhole displayed in Figures 4, 5 & 6\*. Drillhole design details are listed in Table 1\*.

Drilling results to date have verified the current geologic resource model and the targeting strategy applied with outstanding results. Assays for all 3 drillholes have been received and are listed in Appendix 2\*.

Significant intersections include;

- MTKD010. Refer Figure 4\*
  - o 19m @ 1.69% Cu (from 66m downhole)
- MTKD081. Refer Figure 5\*
  - o 14m @ 2.23% Cu (from 122m downhole)
  - o 11m @ 2.3% Cu (from 146m downhole)
- MTKD082. Refer Figure 6\*
  - o 5m @ 2.06% Cu (from 125m downhole)
  - o 7m @ 1.02% Cu (from 244m downhole)
  - o 6m @ 1.65% Cu (from 264m downhole)

## Update on Geometallurgical Test Work

This overview of geometallurgical test work is preliminary in nature based on incomplete information and will be updated once analysis and evaluation is received in August or September 2022.

Austral has selected 12 intervals forming a representative sample both in terms of spatial distribution and grade range from the sulphide core generated during the 2022 drilling program. The composite sample has a

mass of 20.5kg for an average grade of 0.8% Cu. This grade is considered appropriate within the context of a potential heap-leach program.

Austral Resources is completing acid consumption testing on samples from the composite that are representative of the range of grades. Results from the acid consumption testing is expected no later than mid-August.

Dependent upon the results from the acid consumption testing, the composite will then be air-freighted to the laboratory in Arizona US for further evaluation.

#### Further Work

Further work includes completion of the program to evaluate the suitability of Mt Kelly sulphide (chalcopyrite) mineralisation for an emerging sulphide heap leach SX-EW technology.

This ongoing evaluation of Flying Horse is a further step in assessing the potential to begin commercialising Austral's 210,000t of contained copper in sulphides (26.5Mt @ 0.8% Cu) to augment the Company's current 40,000t Anthill Mine copper production from the Anthill copper oxide mine.

\*To view tables and figures, please visit:  
<https://abnnewswire.net/lnk/9l4K2189>

#### About Austral Resources Australia Ltd:

[Austral Resources Australia Ltd.](#) (ASX:AR1) is a copper cathode producer operating in the Mt Isa region, Queensland, Australia. Its Mt Kelly copper oxide heap leach and solvent extraction/electrowinning (SXEW) plant has a nameplate capacity of 30,000tpa of copper cathode. Austral is developing its Anthill oxide copper mine which has an Ore Reserve of 5.06Mt at 0.94% Cu. The Company expects to produce 40,000t of copper cathode over a four-year period from mid-2022.

Austral owns a significant copper inventory with a JORC compliant Mineral Resource Estimate of 60Mt at 0.7% Cu and 1,940km<sup>2</sup> of highly prospective exploration tenure in the heart of the Mt Isa district, a world class copper and base metals province. The Company is implementing an intensive exploration and development programme designed to extend the life of mine and increase then review options to commercialise its copper resources.

Source:  
[Austral Resources Australia Ltd.](#)

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