

Mutiny Gold Limited Announce Significant High Grade Gold Drill Results from Deflector Deposit

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Perth, Australia (ABN Newswire) - [Mutiny Gold Limited](#) (ASX: MYG) ('Mutiny' or the 'Company') is pleased to announce that its ongoing exploration program has delivered significant new high grade gold intersections to the North and South of existing resources at the Company's Deflector Gold Deposit.

The most northerly hole drilled as part of the current program, drill hole 11DRC063, which was located 140 metres north of the new high grade discoveries and 270 metres to the north of the current resource boundary, delivered an encouraging result of 3m at 9.9 g/t highlighting the potential that remains along strike at Deflector.

The high grade intersections located in the Northern Deflector shear structure, and downplunge of the Southern portion of the resource, substantiate management's belief in the exploration potential of the Deflector Corridor and provides confidence that the existing 590,000oz gold resource can be significantly increased with ongoing drilling.

Commenting on the recent exploration success, the Company's Managing Director, John Greeve said 'It is particularly encouraging that there are high grade intercepts being achieved in multiple locations. The results indicate likely extensions to the planned open pit and, also, importantly, confirm the down plunge continuity with depth of high grade shoots. These will be included in underground mine planning. It is management's belief that the recent exploration success will lead to a meaningful lift in the Deflector resource which will justify an expanded mining case to be considered as part of the feasibility study, currently in progress.'

The results received from the first 26 holes of the Company's ongoing drilling program, which recommenced in early May, have again added length to the Deflector Deposit mineralisation which now extends at least over 850m. These results will be incorporated into the revised resource estimation to be carried out at the conclusion of the current RC and diamond drill programs.

Mutiny has already begun preparing for further RC drilling to follow up the high-grade intersections with a second diamond drill rig being sent to site to accelerate the Deflector central underground drill program.

Deflector Northern Extension Drill Results

Drilling to the North of the existing Deflector Deposit was carried out to assess the potential for northern extensions to the current known resources. The results are presented in Table 2 (see link at the bottom of release) for all intersections greater than 0.5g/t Au or 0.5% Cu. Drill-hole locations are shown on Figure 1 (see link at the bottom of release) and cross-sections of lines drilled in the recent program are shown in Figures 2 and 3 (see link at the bottom of the release).

Western Lode

Western Lode intersections to the north of the existing Deflector resources include:

- 12m@ 11.6g/t Au and 2.2% Cu from 84m in 11DRC048;
- 4m@ 8.0g/t Au and 3.3% Cu from 81m in 11DRC050;
- 3m@ 42.1g/t Au and 2.3% Cu from 120m in 11DRC053; and
- 3m@ 12.9g/t Au and 2.5% Cu from 91m in 11DRC054;

North Contact Lode

To the east, the Contact Lode position returned high grade intersections as detailed below and shown in

cross-section in Figure 3 (see link at the bottom of release), together with the adjacent West Lode:

- 3m@ 8.8g/t Au and 0.3% Cu from 20m in 11DRC066;
- 5m@ 8.4g/t Au and 0.3% Cu from 13m in 11DRC067; and
- 4m@ 17.0g/t Au and 0.7% Cu from 60m in 11DRC068.

The Contact Lodes are located on the eastern boundary of the basalt unit that contains the West and Central Lodes, at its contact with a sedimentary unit. The northern position of both the Central and Contact Lodes is very much underexplored and will be vigorously tested as part of the Company's ongoing exploration program.

Deflector Southern Extension Drill Results

Mutiny has received the assay results from two additional RC holes drilled down-plunge of the southern portion of the existing Deflector resources. The very successful drilling was designed to test the interpreted down-plunge extension of a high-grade shoot within the Deflector West Lode. The results are interpreted as proving the southern plunge is open at previously untested depth and open along strike. This is a very significant result and will assist planning the next stage of testing the southern extension of the Deflector Corridor. The results are presented in Table 3 (see link at the bottom of release) for all intersections greater than 0.5g/t Au or 0.5% Cu. Drill-hole locations are shown on Figure 1 and listed in Table 4 (see link at the bottom of release). A crosssection that includes the two recently drilled holes is shown as Figure 4. The results include:

- 1m@ 72.2g/t Au and 1.2% Cu from 126m in 11DRC074

Background

The Company is currently progressing with a feasibility study which may lead to production commencing as early as Q4 2012 with an open pit mining operation at the Deflector Deposit, followed by underground mining after two years.

The currently known Deflector Gold-Copper deposit contains Mineral Resources of 3.4Mt @ 5.4g/t gold, 4.7g/t silver and 0.8% Copper for 590,000oz gold, 510,000oz silver and 25,500t copper of which Measured and Indicated Resources total 1.5Mt @ 4.8g/t gold, 6.4g/t silver and 1.1% copper for 235,000oz of gold, 310,000oz silver and 16,500t of copper.

For the complete Mutiny Gold announcement including figures and tables, please refer to the following link: <http://www.abnnewswire.net/media/en/docs/546186.pdf>

About Mutiny Gold Limited:

Mutiny Gold (ASX: MYG) is a diversified resource company focused on the exploration and development of its flagship Deflector gold / copper project, within the Gullewa tenements located in the South Murchison region of Western Australia.

The Company also has significant nickel tenements in Western Australia as well as iron ore potential at its Gullewa tenements.

Mutiny plans to commence production in 2012 with an open pit mining operation at the Deflector Deposit, followed by underground mining after two years.

Contact:

John Greeve
Managing Director
Mutiny Gold Limited
Tel: +61-8-9368-2722
Email: mgl@mutinygold.com.au
<http://www.mutinygold.com.au>

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