

Crusader Resources Limited: High-Grade Gold Hits From Juruena Drilling

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Sydney - Brazil-focused, resource development company Crusader Resources (ASX:CAS) (OTCMKTS:CHLXF) ("Crusader" or "the Company") is pleased to announce high-grade gold results from the resource-infill and expansion drilling program at its 100% owned high-grade Juruena Gold Project.

Highlights

- High-grade gold hits from Juruena drilling, Querosene prospect includes:
 - 2.90m @ 75.02 g/t Au from 112.80m in QD043 (including 0.45m @ 335 g/t Au)
 - 1.40m @ 48.62 g/t Au from 84.0m in QD039 (including 0.4m @ 87.96 g/t Au and 0.64m @ 47.92 g/t Au)
 - 1.47m @ 29.42 g/t Au from 57.2m in QD028
 - 2.0m @ 11.09 g/t Au from 113.9m in QD030 (including 1m @ 19.56 g/t Au)
 - 1.02m @ 7.30 g/t Au from 156.1m in hole QD027
- Results have encouraged Crusader to extend drilling program at Juruena to ~7,200m
- Juruena drilling continues, with assay results received and reported from the first 32 holes from the Querosene prospect
- Drilling at the Dona Maria prospect has been completed with assays pending
- New drilling programs for the Tomate and Mauro prospects now defined and underway - will target further advanced high-grade gold intercepts and potential resources. These will be the first holes drilled into these targets by Crusader

To date, 52 holes have been completed (for ~5,800m) out of a planned original total of 6,000m of which assay results have been received from the first 32 holes from the Querosene prospect. Drilling at the Dona Maria Resource has been completed with 15 holes drilled and assays now pending.

High-grade results received to date from Querosene have encouraged Crusader to extend the program to ~7,200m, with additional metres to be spread amongst the prospects.

The drill program initially targeted the Querosene and Dona Maria prospects, which are both open at depth and along strike. Also planned are initial holes at two new targets, Tomate and Mauro (see Figure 1 in link below).

Crusader is expecting to convert a high percentage of the current Inferred resources at Dona Maria and Querosene to the Indicated category as well as seek to expand the size of the overall gold resources at Juruena.

Commenting on the drill program, Crusader Resources' Managing Director Rob Smakman said:

"We are really pleased with the results received to date at Querosene and are encouraged by what we are seeing in the core at Dona Maria.

"It's also very exciting to drill at both Tomate and Mauro. These are our next best targets at Juruena and successful drilling could allow additional resources to be estimated. We have long believed that Juruena is a district gold play and we feel the best way to demonstrate that concept is to continue expanding the drilled prospects.

"I look forward to updating shareholders with the next round of assay results once received."

The Juruena Project (~400 km² of contiguous tenements) is located in Central Brazil on the southern fringe of

the Amazon Basin. Situated on the western end of the prospective Juruena-Alta Floresta gold belt (estimated to have produced ~7Moz Au), Juruena has been explored extensively by artisanal miners since the 1980's, producing an estimated 500koz of gold.

Querosene Prospect

The Querosene prospect is located on the eastern end of the Juruena Project area and was the first prospect targeted in the Crusader 2015 and 2016 drilling campaigns, due to consistent high-grade drilling results from previous explorers.

A full table of significant intercepts are included in Table 1 (see link below) with better results including:

- 1.02m @ 7.30 g/t Au from 156.1m in hole QD027
- 1.47m @ 29.42 g/t Au from 57.2m in QD028
- 2.0m @ 11.09 g/t Au from 113.9m in QD030 (including 1m @ 19.56 g/t Au)
- 1.40m @ 48.62 g/t Au from 84.0m in QD039 (including 0.4m @ 87.96 g/t Au and 0.64m @ 47.92 g/t Au)
- 2.90m @ 75.02 g/t Au from 112.80m in QD043 (including 0.45m @ 335.09 g/t Au)

Higher grade results from the Querosene drilling to date have mainly come from the main zone of mineralisation (see Figure 2 in link below) and are very encouraging for the drill targeting aims of increasing resource confidence and extending resources.

Smaller sampling intervals (down to 30cm) were consistently chosen in order to closely define the mineralised zones and this has helped the overall understanding on the mineralisation controls of the prospect. Mineralisation is consistently associated with sheared zones of intense alteration (locally called 'hydrothermalite') and often adjacent to non-magnetic, dolerite dykes. Higher gold grades tend to be associated with fine-grained pyrite (not massive sulphide zones) within these hydrothermalites.

Drilling at Querosene SE zone - a zone which appeared to have resource extension and open pit potential - has intercepted few strongly mineralised zones. The sheared and altered hydrothermalite zones were intercepted in most holes, however the grades were not anomalous enough to encourage additional drilling in this area.

Several holes from the main zone are still to complete the logging, sampling and assay process and these results will be released as they come to hand.

Results released today confirm and expand on the 2015 drill campaign results (including 2m @ 32.97 g/t gold from 84m in hole QR-20 and 3m @ 26.35 g/t gold from 73m in hole QR-03). In 2015, independent consultants estimated a JORC compliant mineral resource of 263,500t at 12.3 g/t for 104,100oz Au (all inferred) at the Querosene prospect (see Figure 3 in link below).

Results for metallurgical testing on samples from the Querosene prospect indicate recoveries of > 90% for both gold and silver using standard leaching (see ASX release 1 July 2015). Results also indicate the gold and silver are free milling and well distributed within the ore.

Dona Maria Prospect

Dona Maria is located adjacent to the Cretes prospect, approximately 1 kilometre along the Juruena fault zone from Querosene (see Figure 1). Mineralisation at Dona Maria appears to 'splay away' from the main Cretes trend (WNV) toward the NNW. There is a broad, relatively shallow garimpo working over the mineralised trend and historical intercepts indicate both very high-grade narrower intercepts and broad, moderate grade disseminated intervals.

No results are available as yet from the drilling at Dona Maria. A total of 15 holes for 1,930m have been completed to date and results will be presented as they come to hand.

Results from Crusader's 2015 drill campaign have confirmed there are very high grade zones within the Dona Maria prospect with results including; 12m @ 35.13 g/t Au from 99m in MR-10, including 4m @ 75.07 g/t Au from 99m and 3.38m @ 47.97 g/t Au from 183.62m in MD-01, including 1.87m @ 84.50 g/t Au from 183.62m.

Tomate Gold Prospect

The Tomate gold prospect is located approximately 500m to the south of the eastern end of Crentes (see Figure 1). It is a north-south oriented prospect with minimal (yet significant) historical drilling, significant rock chip results and recent garimpeiro activity (see Figure 4 in link below).

Crusader is planning on testing the high grade potential of the Tomate prospect with several drill holes which will be positioned under the garimpo working and along strike to the north where several historical drillholes have intercepted significant gold intervals, including;

- 1.64m @ 20.4 g/t Au from 128.2m and 1.36m @ 9.03 g/t Au from 134.3m in JRND050 (located directly below the garimpeiro workings)

- 8m @ 2.15 g/t Au from 23m and 14m @ 6.7 g/t Au gold from 41m in hole JRNRC032 (located ~250m along strike to the NNE from the main garimpeiro workings)

- 4m @ 1.13 g/t Au from 41m and 1m @ 2.53 g/t Au from 53m and 1m @ 2.25 g/t Au from 79m in hole JRNRC085 (located ~250m along strike to the N from the main garimpeiro workings)

Crusader and past explorer's field geologists have sampled within the exposed Tomate structure within the garimpeiro working and recovered several very high grade results. Of the 25 samples collected to date, 11 of the samples returned values > 1g/t gold (and up to 100 g/t gold in rock chip samples).

Mauro Gold Prospect

Mauro is a gold prospect approximately 750m to the SW of Crentes and Dona Maria (see Figure 1). The area around Mauro has been extensively disturbed by previous garimpeiro activity, making traditional soil sampling techniques unusable.

Hand-held auger drilling however has the capacity to penetrate the disturbed surface in order to collect samples of in-situ, uncontaminated material. A 1km long, north-south trending auger anomaly (maximum downhole values above 0.3 g/t gold) has been defined by previous and Crusader-managed auger drilling and this will be the target for several holes into the Mauro zone.

Previously at Mauro, wide spaced RC drilling intercepted anomalous gold values in shallow oxidised material. However, interpretation of these diffused mineralised zones was difficult without the results from the auger drilling.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/96SS2LTV>

About Crusader Resources Limited:

[Crusader Resources Ltd.](#) (ASX:CAS) (Crusader) is a minerals company focussed on the identification, acquisition, development and operation of projects in Brazil. Crusader believes that Brazil is a vastly underexplored country with high potential for the discovery of world class mineral deposits. The company has already acquired a diverse portfolio of projects including gold, iron ore, tin, tungsten and uranium and continues to utilise its strong networks in Brazil to identify new opportunities.

Crusader is characterised by a tight corporate structure and features an experienced board of directors who are strongly focussed on the success of the company.

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