

Alt Resources Ltd.: Joint Venture Agreement With Mt Roberts Mining

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Canberra - [Alt Resources Ltd.](#) (ASX:ARS) ("Alt or the Company") is pleased to announce that it has secured a highly prospective gold project in one of Australia's most recognised goldfields (Figure 1, see link below). Alt has reached an agreement with Mount Roberts Mining Pty Ltd (MRM) to farm into the Mount Roberts-Cottee Project near Leinster, WA. Under the agreement, Alt can earn up to an 80 % interest in the Mount Roberts Mining Project in stages by funding drilling and exploration activities, and making a cash payment. The Mount Roberts-Cottee project includes the mining leases M36/341 and M36/279, covering a total of 2.41 km² of prospective ground.

Key Points:

- Farm-in Joint Venture agreed with Mt Roberts Mining Pty Ltd (MRM) at the Mount Roberts-Cottee Project near Leinster, WA
- Alt to acquire a 51% Stage 1 interest in the project by undertaking 3,000m of drilling and making a cash payment of A\$25,000
- Limited historical drilling for multiple high grade intercepts, up to 7.8 g/t Au
- Exploration targets remain untested along strike from high grade gold intercepts

Significant intercepts from historical drilling by Consolidated Gold Mines Ltd in 1998 are given in Table 1 (see link below). The quality of the Consolidated Gold Mines data cannot be verified (see JORC Table 1). Results include:

- RB8: 2m @ 1.5 g/t Au from 26m
- RB8: 1m @ 1.67 g/t Au from 34m
- RB8: 10m @ 3.3 g/t Au from 46m:
 - including 2m @ 7.8 g/t Au from 49m
 - hole ended in mineralisation
- RB11: 8m @ 2.77 g/t Au from 24m:
 - including 1m @ 7.2 g/t Au from 25m
 - and 1m @ 6.5 g/t Au from 30m
- RC2: 4m @ 3.0 g/t Au from 38m:
 - including 1m @ 3.8 g/t Au from 38m
 - and 1m @ 7.6 g/t Au from 41m
- RC6: 7m @ 1.3 g/t Au from 51m:
 - including 1m @ 4.9 g/t Au from 56m
- RC9: 1m @ 1.43 g/t Au from 28m

Joint Venture Terms

Under a binding agreement executed between Alt and Mt Roberts Mining Pty Ltd, Alt has been granted an exclusive agreement to earn up to an 80 % interest in the Mt Roberts Mining Project in the following stages.

Under Stage 1 (51% interest), Alt will:

- Complete not less than 3,000 metres of RC or diamond drilling within 12 months of the date of the term sheet;
- Fund all exploration, development and related expenditure on or relating to the Mount Roberts-Cottee

Project;

- make payment of A\$25,000 cash to MRM for the acquisition of a 51% legal and beneficial interest in the Mining Leases, free from all encumbrances.

Under Stage 2 (29% interest), Alt can earn a total of 80% interest in the project by:

- making payment to MRM of A\$50,000 in cash and the equivalent of A\$100,000 in fully paid ordinary shares in Alt Resources.

In the event that Alt acquires the second farm-in interest, Alt will continue to sole fund all expenditure commitments on or relating to the Mount Roberts Mining Project until Alt and MRM jointly make a decision to mine a deposit located within the area comprising the Mount Roberts-Cottee Project.

Mount Roberts-Cottee Project

The Mount Roberts-Cottee Project is located 9 km northwest of Leinster (Figure 1) and 19 km northeast of the 3.8 Moz Agnew Gold Mine ([Gold Fields Ltd.](#)). The project lies within the Agnew-Wiluna Greenstone belt, which is host to several major gold deposits including the Agnew Gold Mine, Lawlers and Vivien, within or near the Agnew Gold Camp.

The project area is characterised by a tightly folded sequence of altered komatiites, basalts, felsic volcanics, and fine sediments (Figure 2, see link below). Mount Roberts-Cottee is located on the eastern limb of the Mt White Syncline and the western limb of the Leinster Anticline. Major NNW-striking shears are located to the east and west with secondary mineralised splays occurring within the licence area.

Gold mineralisation occurs on the sheared contact between the ultramafic and mafic units. It forms a west dipping lens associated stacked quartz veining. Mineralisation has been intersected in historical drilling along a 200m strike length but remains open to the north and south.

Rotary Air Blast (RAB) and Reverse Circulation (RC) drilling was conducted in 1998 by Consolidated Gold Mines Ltd targeting the sheared contact between the komatiite and basalt units. Most holes were angled to the west, along a west-dipping contact and thus may have missed the most significant zones of gold mineralisation. Significant intercepts are given below in Table 1.

Reported intercepts are downhole widths. The true width of the mineralised structure is not known. The data reported above in Table 1 is from historical reports submitted to the Geological Survey of WA in 1998 by Consolidated Gold Mines Ltd, based on RC and RAB drilling that they performed. No Quality Assurance/Quality Control data is available to verify the quality of the reported data. Where specific sampling techniques are known from historical reports, they are described below in the JORC Table 1. Alt Resources will perform a number of check holes during planned drilling, to validate these historical results.

Consolidated Gold Mines Ltd also undertook detailed soil sampling, and identified a strong gold anomaly (up to 180 ppb) over 700m along strike to the south from known mineralisation (Figure 2). No follow up drilling or detailed exploration has been undertaken since this time, leaving the Project largely under-explored. In particular, the soil anomaly in the south of the project represents an immediate drill target for Alt Resources.

Alt plans to undertake an RC drilling program at the Mount Roberts-Cottee project to confirm a number of previous high grade intercepts, fill in the existing drill spacing ahead of resource modelling and target extensions to mineralisation particularly along strike to the south. The aim of this drilling program will be to expand the known deposit and produce a JORC (2012) compliant resource.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/7868340D>

About Alt Resources Ltd:

[Alt Resources Ltd.](#) (ASX:ARS) is an Australian based mineral exploration company exploring the newly discovered Paupong IRG mineral system located in the south-east Lachlan Orogen in New South Wales. Alt retains a 70% interest in the Paupong and Myalla Projects with JV partner GFM Exploration Pty Ltd.

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