

Alt Resources Ltd.: Mt Roberts Exploration Progress Report

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Canberra - [Alt Resources Ltd.](#) (ASX:ARS) ("Alt or the Company") is pleased to provide final assay results from the Mt Roberts-Cottee gold project RC drilling program, near Leinster, WA (see Figure 1 in the link below). New results include confirmation of a significant new mineralised system in the south of the project area, previously only identified as a gold-in-soil anomaly.

Key Points:

- Final drilling results from Mt Roberts return up to 7m @ 1.66 g/t Au
- Significant intercepts include:
 - MRRC0014: 1m @ 1.20 g/t Au
1m @ 3.57 g/t Au
 - MRRC0015: 1m @ 0.97 g/t Au
 - MRRC0021: 1m @ 0.99 g/t Au
 - MRRC0032: 7m @ 1.66 g/t Au
- First results from extensive gold soil anomaly highlight a significant, newly identified mineralised structure to the south of Mt Roberts, named Rum Punch

The 34 hole (2,088m) RC program at Mt Roberts was completed on the 8th November, 2016. The program was designed to confirm results from historical drilling, test beneath old workings and extend known mineralisation at depth and along strike.

Significant results from new drillholes include:

- MRRC0014: 1m @ 1.20 g/t Au from 33m
1m @ 3.57 g/t Au from 51m
- MRRC0015: 1m @ 0.97 g/t Au from 3m
- MRRC0021: 1m @ 0.99 g/t Au from 18m
- MRRC0032: 7m @ 1.66 g/t Au from 35m

Mount Roberts-Cottee Project

The Mount Roberts-Cottee Project is located 9 km northwest of Leinster (see Figure 1 in the link below) and 19 km northeast of the 3.8 Moz Agnew Gold Mine operated by [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 (see Figure 2 in the 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 within a shear zone in close proximity to the ultramafic-mafic contact. It forms a west dipping lens in the southern part of the project, and dips to the east in the northern area. Mineralisation has been intersected in historical drilling along a 200m strike length and remains open at depth.

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 from historical drilling were detailed in Alt Resources' announcement on the 30th August, 2016.

Rum Punch Soil Anomaly

Maximum results from the historical soil survey were 180 ppb, which was collected by Consolidated Gold Mines in 1998. No drilling or other follow-up work of this anomaly has been reported, however field reconnaissance by Alt revealed 5 lines of historical drillholes across the anomaly, angled at ~60DEG towards the west. As no data has been recorded in open-file company reports for this activity, the results are unknown. Alt Resources geologists identified a significant gossan on the southern edge of the main soil anomaly, and immediately south of the planned fence of RC holes. Rock chip samples collected from this gossan returned low grade results; 0.02 and 0.19 g/t Au.

5 holes were drilled across the extensive soil anomaly in the southern part of M36/341 (see Figure 3 in the link below). Each of these new holes returned at least one interval of limonitic quartz veining. Assay results revealed that the hole closest to the gossan, and closest to the high point of the soil anomaly, had the most significant intercept, with 7m @ 1.66 g/t Au from 35m. This intercept included substantial chlorite + epidote wallrock alteration adjacent to 2 intervals of limonitic stained quartz. It is also associated with a 5m+ wide zone of intense clay alteration with low grade gold (total intercept of quartz + alteration + shear zone is 18m @ 0.8 g/t Au). The clay zone is interpreted to be the same north-south striking shear zone which hosts mineralisation 700m to the north at the Mt Roberts historical workings.

This significant intercept occurs in the oxidised zone, and indeed the depth to the Base of Complete Oxidation (BOCO) is deeper across the entire Rum Punch area than elsewhere in the project. This may indicate a higher degree of fault-related groundwater and other fluid flow in this area, including structurally-controlled mineralising fluids. Supergene enrichment is also evident across the area, with a blanket surface anomaly in the first few metres of all drillholes, and further enrichment in MRRC0032 at the base of the oxidised zone.

Other anomalous but low-grade intercepts were encountered in the Rum Punch holes, as follows:

- MRRC0028: 2m @ 0.13 g/t Au from surface
2m @ 0.23 g/t Au from 64m
2m @ 0.36 g/t Au from 77m
- MRRC0029: 2m @ 0.17 g/t Au from surface
- MRRC0030: 1m @ 0.38 g/t Au from surface
- MRRC0031: 3m @ 0.25 g/t Au from surface
- MRRC0032: 2m @ 0.22 g/t Au from 1m

A lepidolite (Lithium mica)-bearing quartz vein was encountered in MRRC0028 and MRRC0029. Lepidolite appears to be concentrated on the quartz vein margins. The significance of this occurrence has not yet been determined. Preliminary interpretation suggests that lithium-bearing quartz veins may be younger, and cross-cut gold-bearing veins at a shallow angle.

Mount Roberts Workings

Results from the northern Mount Roberts line of workings are given here (see Table 1 in the link below). Whilst the southern workings returned high grade results along a strike length of 150m (see Figure 5 in the link below, see Alt Resources announcement, 14th November), mineralisation in the northern zone appears to be narrow and discontinuous. A cross-section across drillholes MRRC0013 and MRRC0014 is given in Figure 6 (in the link below). New assay results for drillholes MRRC0013-MRRC0034 are given in Figure 5 and Table 1 (in the link below).

Three holes were also drilled at the Kathleen prospect, directly beneath old workings (see Figure 2 in the link below for prospect location). Limonitic quartz was encountered in all three holes, however no significant results were returned from assay.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/4RUY26SP>

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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