

Alto Metals Ltd.: Further High-Grade Gold Intercepts from Sandstone Project

02.03.2017 | [ABN Newswire](#)

[Alto Metals Ltd.](#) (ASX:AME) ("Alto" or "the Company") is pleased to report analytical results from the remaining 10 holes of its maiden 25 hole slimline reverse circulation/aircore (RC/AC) program drilled along the Musketeer - Indomitable Shear Zone, and 4 RC holes drilled north of Lord Nelson and Lord Henry to test Induced Polarisation (IP) anomalies.

- Results received from remaining holes at 100% owned Sandstone Gold Project.

- 2 of 5 AC/RC Alto holes on (southern-most) Indomitable Section 6892180mN intersected the main gold mineralised structure in the oxide zone.

- Drilling has confirmed the strike of the shear hosted Indomitable gold mineralisation is over 200 metres, and remains open at depth and along strike.

- In 2 step-out RC holes at Lord Henry, 1 to 2m zones of +1g/t Au were intersected in a broad zone of weaker gold mineralisation and As, Ag and Pb anomalism. The holes have confirmed that the alteration system and gold mineralisation continues north down dip.

New assays from Indomitable Prospect

- AHMAC018: 13m @ 1.1 g/t Au from 39m

- AHMAC019: 9m @ 4.1 g/t Au from 64m
incl. 3m @ 10.2 g/t Au from 64m
and 5m @ 6.4 g/t Au from 77m
incl. 2m @ 14.4 g/t Au from 79m

- AHMAC025: 4m @ 2.9 g/t Au from 52m

- AHMRC002: 10m @ 4.2 g/t Au from 154m 1m re-splits
incl. 2m @ 11.5 g/t Au from 158m

New assays from Tigermoth Prospect

- AHMRC003: 7m @ 3.0 g/t Au from 47m 1m re-splits
incl. 1m @ 10.8 g/t Au from 51m
and 22m @ 1.3 g/t Au from 76m
incl. 4m @ 3.0 g/t Au from 88m

"The extensive oxide gold mineralisation encountered in both the Alto and Troy Resources (ASX:TRY) (OTCMKTS:TRYRF) drill holes points to the potential for major primary (fresh rock) gold mineralised system(s) at depth along the Musketeer - Indomitable Shear Zone (MSZ). In orogenic gold deposits, the gold grades in the primary zone are expected to be much higher than the grades encountered in the oxide zone.

Alto is planning a 20,000 m aircore and RC drilling program, commencing in March, to test the potential of the MSZ, and several other similar shear zones at Bulchina South and Wirraminna", said Alto's Managing Director, Dermot Ryan.

The Musketeer - Indomitable Shear Zone

In December 2016, Alto completed a 25 hole (2,523m) slimline reverse circulation/aircore (RC/AC) and 4 hole (548m) RC drilling program along the Musketeer - Indomitable Shear zone (MSZ). The drilling was undertaken to provide preliminary information about the geology, alteration, depth of regolith and distribution of gold mineralisation along the MSZ.

This area was selected by Alto for priority drill testing because of the grade and quantity of oxide gold mineralisation associated with the MSZ, its aerial extent, and the potential for one or more large gold

resources being present at depth.

Indomitable South - New Drilling Results

Alto's drillholes (AHMAC016-021) on cross section 6892180mN (Figure 1 in the link below) have further defined the steep west-dipping lode which was intersected in Alto's hole AHMRC002, some 140m to the northwest (refer Figure 2 in the link below, cross section 6892320mN overleaf).

In addition, the new drilling has shown that the depth of weathering (~105m deep) on section 6892180mN is approximately half the depth of weathering on section 6892320mN, implying that the oxidation front is shallowing to the south. Drill testing of this western most mineralised structure in the primary (sulphide zone) is planned.

In addition, 1 metre (re-split) fire assay results for hole AHMRC002 on Indomitable cross section 6892320mN has better defined the high-grade steep west dipping mineralised structure referred to in AME's ASX release of 15th February 2017. Refer Figure 2 in the link below which shows Alto's deep drill hole AHMRC002 and previous Troy Resources drill holes on cross section 6892320mN.

Alto's drill holes AHMAC009 and AHMAC010 on adjacent section 6892300mN have been re-interpreted following the examination of drill chips from hole AHMAC010. The "steep east-dipping" mineralised structure likely represents a highly oxidised and gold mineralised Banded Iron Formation (BIF).

The intersection of the BIF and the steep west dipping mineralised structure is potentially the cause of the deep tongue of oxidation encountered on section 689230mN, and has the potential to contain high(er) grade primary gold mineralisation at depth. This phase of drilling has also shown that the main mineralised structure occurs along a northwest (~330deg - 150deg) striking trend and remains open along strike to the northwest and southeast.

Figure 3 overleaf (see the link below) shows the geology and prospect locations, and Figure 4 in the link below shows the location of cross sections 6892180mN and 6892320mN and Alto's drill holes at Indomitable South. The collar locations of all Alto's drill holes are listed in Appendix 1, Table 3 (see the link below).

Tiger Moth Drilling 1 Metre Re-Split Results

As reported on 15th February 2017, Alto completed 8 AC holes for 743m and 2 RC holes for 246m at Tiger Moth. The combined Troy and Alto drilling combined suggests the high-grade mineralised structure are striking approximately west-north-west to east-south-east, over a minimum strike length of 100m, and the mineralised structures are open along strike and down dip.

One metre fire assay re-split results have now been returned for Alto RC hole AHMRC003, which intersected an interpreted flat-lying supergene zone at 47m, and a deeper steep structurally controlled vein system at 76m. The one metre re-split results for AHMRC003 are shown below (see the link below). Note, it is interpreted that the hole intersected the steep vein system obliquely, so the true width of the vein system is likely to be less than 22m.

AHMRC003: 7m @ 3.0 g/t Au from 47m
including 1m @ 10.8 g/t Au from 51m
and 22m @ 1.3 g/t Au from 76m
including 4m @ 3.0 g/t Au from 88m

RC Drill Testing of IP Targets North of Lord Nelson & Lord Henry Open Pits

Following a review of historic [Western Areas Ltd.](#) (ASX:WSA) and Troy Resources NL reconnaissance Induced Polarisation (IP) survey data, which indicated weak chargeability anomalies north of the Lord Nelson and Lord Henry open pits, two RC holes were drilled at each location to test the IP anomalies. (see Figure 5 overleaf in the link below)

At Lord Nelson, the two RC holes (180m each) were drilled at a distance of 400m and 800m north of the open pit. These holes were aimed to test the Western Area's (2011) weak dipole-dipole IP anomaly coincident with a linear magnetic unit interpreted to be the northerly extension of the Lord Nelson footwall ultramafic unit.

Both holes intersected the contact zone between a mafic unit and a schistose ultramafic unit at ~80-90m depth and ~150-170m depth respectively with trace pyrite (minor fracture controlled and euhedral fine grained) occasionally observed.

These sulphides are considered to be indigenous to the mafic rocks and do not represent mineralisation. The

strike direction of the lithological contact was ~170deg and steeply dipping to the southwest at 60deg-80deg inclination. No significant gold or base metal analyses were returned from the laboratory.

At Lord Henry, the two RC holes (ALHRC001: 264m and ALHRC002: 132m-abandoned) were drilled at a distance of ~120m and ~200m north of the open pit. These two drill holes were aimed to test the open down dip extension of the known Lord Henry gold lodes and a weak IP anomaly.

Both holes intersected the Lord Henry host granodiorite, with weak to moderate kaolinite and carbonate alteration present. Narrow 1-2 metre zones of +1g/t gold mineralisation were intersected within a broad zone of weaker gold mineralisation (+0.2g/t Au) and associated moderate to strong As, Ag and Pb geochemical anomalism. The holes have confirmed that the Lord Henry alteration system and gold mineralisation continues northwards down dip. Hole ALHRC002 can be deepened with diamond drilling.

The locations of prospects mentioned in this report are shown in Figure 7 (see the link below).

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/ZPI1QD9Z>

About Alto Metals Ltd:

[Alto Metals Ltd.](#) (ASX:AME) is a Western Australian based company and is focused on gold and uranium exploration in Australia.

The Company's primary objective is to create shareholder wealth through discovery and development of a plus 1 million ounce gold deposit and ISR style uranium deposits.

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Die URL für diesen Artikel lautet:

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