

GWR Group Ltd.: Confirms Next Drilling Campaign to Commence July at Hatches Creek Tungsten Project

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Perth - [GWR Group Ltd](#) (ASX:GWR) ("GWR" or "the Company") is pleased to provide an update for the Hatches Creek Tungsten Project in the Northern Territory.

Highlights

- 3,150 m Reverse Circulation (RC) drilling program is to commence in mid July with approvals for up to 4,730 m
- Follow up Mineral Resource drilling to be undertaken at Pioneer, Treasure and Hit or Miss
- Five additional prospects to be tested with reconnaissance drilling
- Combined Exploration Target defined for Pioneer, Treasure and Hit or Miss prospects
- Previous work identified an Inferred Resource of 225,000 tonnes at 0.58% WO₃ within historical mine dumps
- Discussions commenced with logistics and infrastructure providers with regards to development options
- Extensive metallurgical testwork already completed as part of dumps project indicating simple process for recovery of WO₃, Cu and Au. The recovery of Au and Cu by products have potential to add significant revenue to the project

Following a highly successful drilling program completed in November, 2016, which confirmed multiple high-grade tungsten prospects, the Company is planning the next campaign of RC drilling, to commence in July, 2017.

The program will have two parallel aims. Firstly, step out drilling will be undertaken along strike of mineralised zones at Treasure, Hit or Miss and Pioneer. The aim of this drilling is to enable sufficient drilling density to provide a maiden Mineral Resource estimate.

At Treasure, the program will be following up on broad zones of tungsten and copper mineralisation including 53 m at 0.26% WO₃ and 0.13% Cu, from 63 m in HCRC014 and 44 m at 0.21% WO₃ and 0.12% Cu, from 55 m in HCRC013.

The program at Hit or Miss will follow up the fifteen, high-grade mineralised WO₃ and Cu structures identified and on wide zones such as 36 m at 0.18% WO₃ and 0.24% Cu in HCRC011 from 52m and narrow high grade intersections including 2 m at 3.05% WO₃ from 3 m in HCRC010. It will also target mineralised structures not previously tested but known from historical mapping and aerial photography.

At Pioneer, the drilling in November 2016 intersected multiple stacked zones of mineralisation that correspond with historical mining zones. Several of the holes intersected at least three stacked mineralised zones. Better results included 2 m at 1.60% WO₃, 0.96 g/t Au and 0.36% Cu from 43 m in HCRC004, also in HCRC004, 1 m @ 1.96% WO₃, 1.58g/t Au and 0.28% Cu, from 80 m and 3 m at 0.63% WO₃ from 81 m in HCRC002.

In the second focus for the program, reconnaissance drilling will be undertaken on five new prospect areas within the Hatches Creek project area. These prospects, known as Green Diamond, Black Diamond, Bonanza, Silver Granite and Kangaroo, are all sites of historical mining and prospecting activity.

Exploration Target

Based on the results of the RC drilling program completed in November 2016 and including the details of the underground workings and high quality photogrammetry, the Company has developed an Exploration Target for Pioneer, Hit or Miss and Treasure.

The Exploration Target for Hatches Creek, describing the potential quantity and grade is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

The Exploration Target has only been calculated for areas that have been the subject of previous RC drilling as described in an ASX release dated 14th March, 2017 titled "Exceptional Results from Maiden RC Drilling Program at Hatches Creek". High quality surface and underground mapping of historical mine workings and aerial photography has also been used to support the calculation. RC drilling is planned to test the validity of the Exploration Target and this work will be commenced during July, 2017.

Favourable metallurgy indicates potential low cost development

The Company has previously completed metallurgical test work on the mineralised dump samples at Hatches Creek based on the potential to treat the dumps as a standalone project. An Inferred Resource estimate (JORC Code 2012) of 225,000 tonnes at 0.58% WO₃ has been defined, refer to Arunta Resources Limited ASX release 23rd September 2014 (upper cut of 1.5% WO₃ applied), with metallurgical studies showing that pre-concentration using x-ray ore sorting technology can remove up to 25% of the feed material as waste whilst maintaining 97% WO₃ yield. Pre-concentration using X-ray ore sorting will result in a low-cost development option by reducing the size of processing plant footprint and associated operating costs.

Simple gravity and flotation test work on samples downstream of the ore sorter has achieved as high as 66% WO₃, with 18% Cu, 13% Mo and 5 g/t Au in the concentrates adding significant value as by-products. The crushing and ore sorting path for treatment has the potential to result in a low-cost development option. Samples will be collected during the upcoming RC program for further metallurgical testwork to assess the potential of the crushing/ore sorting methodology across multiple prospects.

Logistics and Infrastructure

Based on the excellent initial round of drilling results and the high recoveries achieved in the initial metallurgical program (refer to ASX announcement 19th January 2015 and March 2015 Quarterly Report and June 2015 Quarterly Report), the Company has commenced discussions with various logistics and infrastructure providers for the potential transport of ore and/or concentrate from Hatches Creek. Hatches Creek is located 165 km south east of Tennant Creek, opening up the potential for the utilisation of rail transport to Darwin or Adelaide. Discussions with these providers will continue in Q3 2017.

Commentary

GWR's Chief Executive Officer, Craig Ferrier, said "We see significant potential for Hatches Creek as a reborn tungsten field. With over 50 years of mining history, there is plenty of evidence that we are looking in the right places.

"We intend to accelerate the drilling and exploration program at Hatches Creek over the coming six months. With a recent lift in the tungsten price and leverage from valuable byproducts we see considerable potential to increase shareholder value through focused exploration work."

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/886D02WX>

About GWR Group Limited:

[GWR Group Limited](#) (ASX:GWR) ("GWR") is a well-funded resource house, developing a portfolio of mineral commodity projects that includes projects held in its own right, in joint venture and indirectly through investment in other listed entities. GWR listed on the Australian Securities Exchange in 2004 with an initial focus on gold exploration followed by exploration and development activities at its world-class Wiluna West Iron Ore Project. More recently GWR has expanded its mineral portfolio to include tungsten, gold and other commodities. The Company has an experienced board and management team, with close ties to Asia. GWR also holds a 10.2% stake holding in [Corizon Limited](#), and a 13.2% interest in [Tungsten Mining NL](#).

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