

Classic Minerals Ltd: Commencement of drilling - Kat Gap

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Perth, Australia - WA-focused gold exploration and development company [Classic Minerals Ltd.](#) (ASX:CLZ) ("Classic", or "the Company") is pleased to announce that it has commenced RC drilling at its Forrestania Gold Project (FGP) in Western Australia.

Highlights:

- 1000m of RC drilling underway at Kat Gap after highly successful campaign in August 2018
- Assay results expected late November
- Drilling to extend strike and up-dip extensions of Kat Gap high grade mineralisation

Classic CEO Dean Goodwin said:

Following the stunning results of our last drilling program, including multiple high-grade gold hits at Kat Gap and Lady Magdalene, we are very excited to be heading back to the FGP to undertake further follow up drilling. This latest round will be focused solely on our Kat Gap project which delivered outstanding results over the previous 3 drill campaigns. Drilling will again focus on the main granite - greenstone contact of which only 160m of a total 3.5km of potential strike has been tested by the Company.

We are planning to drill north along strike and also test for high grade gold mineralisation up-dip from previous bonanza intersections to see how close the gold gets to the surface. This information will be extremely important in any future mine planning and pit design work.

Future drilling programs at Kat Gap will then focus on testing an 800m long section of the main granite - greenstone contact where current drill line spacings are 100m apart. Our current drilling is located right in the middle of this 800m long section. We are of the firm belief that significant gold mineralisation is lurking between these sections similar to what we have seen during the last 3 drilling programs. I can't wait to get stuck into it.

DRILLING PROGRAM

Following on from the very encouraging results (see ASX announcement dated 8 October 2018) from its last program at Kat Gap, the Company will be targeting this area again with additional drilling.

KAT GAP DRILLING

Kat Gap contains a shallow unmined gold deposit discovered in the 1990s, which was the subject of resource estimations and scoping study by Sons of Gwalia in 2003. The open-ended deposit lies within a 5 km long geochemical gold anomaly that has seen very little drill testing, and after the previous drill program completed in August, Classic sees great potential for the discovery of a substantial shallow high-grade gold deposit within the Kat Gap project area. The upcoming program will be testing for extensions of the high-grade gold system.

The most recent drilling completed in August was focused on testing the main granite-greenstone contact which has been the main focus since the prospect was discovered by previous holders. A few holes were drilled up against the cross-cutting Proterozoic dyke where high-grade gold mineralisation appears to have concentrated. Several holes were also drilled deeper testing the interpreted plunge of the main mineralisation. Drill holes FKGRC017 - FKGRC019, FKGRC022 - 024 and FKGRC028 - 033 (inclusive), all tested the main contact lode with holes FKGRC020 - 021 and FKGRC027 drilled close to the Proterozoic dyke. Holes FKGRC025 and FKGRC026 were drilled deeper down the potential plunge of the main system. Better results from these holes included: 10m @ 30.78 g/t Au from 28m including 2m @ 116.10 g/t Au from 31m in FKGRC018; 9m @ 8.08 g/t Au from 95m including 1m @ 62.30 g/t Au from 101m in FKGRC025; 10m @ 4.18 g/t Au from 26m including 1m @ 15.10 g/t Au from 31m in FKGRC022 and 5m @ 4.85 g/t Au from 16m including 1m @ 19.10 g/t Au from 16m in FKGRC017.

Holes FKGRC025 and FKGRC026 were drilled deeper than previous holes to test the potential down plunge

extent of the main granite-greenstone contact lode. Both holes intersected significant gold mineralisation supporting the interpretation of a seventy-degree plunge to the north. Results include: 9m @ 8.08 g/t Au from 95m including 1m @ 62.30 g/t Au from 101m in FKGR025 and 1m @ 18.80 g/t Au from 86m in FKGR026. The plunge line is wide open along strike and down dip.

As part of the November drilling campaign, Classic has 17 holes planned at Kat Gap for a total of 1,000m. These holes will test further north along strike from existing RC drilling along the granite-greenstone contact zone. In addition, the drilling will also test for up-dip continuations of high-grade gold mineralisation up against the Proterozoic dyke.

ABOUT THE FORRESTANIA GOLD PROJECT

The FGP Tenements (excluding Kat Gap and Lady Lila) are registered in the name of Reed Exploration Pty Ltd, a wholly owned subsidiary of ASX listed [Hannans Ltd.](#) (ASX:HNR). Classic has acquired 80% of the gold rights on the FGP Tenements from a third party, whilst Hannans has maintained its 20% interest in the gold rights. Hannans' 20% interest is free-carried, meaning Hannans is not required to fund any activities on the FGP until a decision to mine has been made. For the avoidance of doubt Classic Ltd owns a 100% interest in non-gold rights on the Kat Gap and Lady Lila Tenements including but not limited to nickel, lithium and other metals.

The FGP contains an existing Mineral Resource of 5.3 Mt at 1.39 g/t for 240,000 ounces of gold, classified and reported in accordance with the JORC Code (2012), with a recent Scoping Study (see ASX Announcement released 2nd May 2017) suggesting both the technical and financial viability of the project. The current post-mining Mineral Resource for Lady Ada, Lady Magdalene and Lady Lila is tabulated in the link below.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/822X9F2J>

About Classic Minerals Ltd:

[Classic Minerals Ltd.](#) (ASX:CLZ) is an exploration and development company focused on gold deposits in Western Australia's famous Goldfields region. In March 2017, Classic acquired the Forrestania Gold Project, with seven tenements stretching across 450km². Strategically located in a very prospective region, the FGP is an underexplored package surrounded by multimillion ounce deposits such as Bounty (2Moz) and Yilgarn Star (1.5Moz).

Source:

[Classic Minerals Ltd.](#)

Contact:

[Classic Minerals Ltd.](#) T: +61-8-6305-0221 E: contact@classicminerals.com.au WWW: www.classicminerals.com.au

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