Emmerson Resources Limited: Encouraging Copper and Gold Geochemistry in NSW

26.11.2018 | ABN Newswire

Perth, Australia - Emmerson Resources Ltd. (ASX:ERM) (OTCMKTS:EMMRF) announces encouraging copper and gold geochemistry expands the Whatling Hill Project in NSW.

Highlights

- Compelling near surface copper and gold footprint from soil geochemistry now extends 4km to the south of Whatling Hill.

- Rock chip values of up to 2% copper and 0.25g/t gold in quartz stockwork veins within altered monzonite intrusives suggest nearby porphyry copper-gold mineralisation.

- Age dating and alteration similar to other large porphyry copper-gold deposits in the province (e.g., the world-class Cadia-Ridgeway and the North Parkes deposits).

- Project leasing expanded with the grant of a new tenement, consolidating Emmerson's ground position in the highly prospective Lachlan Transfer Zone.

- Induced Polarisation geophysical program is starting next month to guide drilling in early 2019.

Emmerson's Managing Director; Mr Rob Bills commented:

"This expanded soil geochemical program over the Whatling Hill project now indicates the additional potential for copper-gold mineralisation 4km to the south of the previous survey. This geochemistry is consistent with elevated copper and gold from rock chip samples taken from a sparse outcrop in the region.

Based on the encouraging early stage results at both Whatling Hill and nearby Kadungle, Emmerson has consolidated its ground position to take account of possible multiple centres of porphyry copper-gold mineralisation occurring within the Macquarie Arc and Lachlan Transverse Zone (see Figure 1 in link below).

Our field-based exploration has been complemented by cutting edge science which has included analysis of the alteration (trace and rare earth elements within the outer green rock or epidote/chlorite zone) where initial findings suggest we are within the geochemical footprint of a porphyry system. Moreover, age dating of the monzonite intrusion within the Raggatt Volcanics yielded a Late Ordovician to Early Silurian age -consistent with dates of the mineralised intrusions at the world-class North Parkes and Cadia-Ridgeway gold-copper deposits (work completed as part of the University of Tasmania CODES ARC Linkage project)

Obviously, a discovery across any of our NSW projects would be transformational for the company - particularly given the paucity of new copper-gold projects and the competition for new resources."

Whatling Hill (see Figure 2 in link below)

The extension of the Whatling Hill geochemical program has yielded very encouraging copper-molybdenum-gold geochemical results over a large 4km2 area. As previously reported (ASX- August 2018), the 500m grid based aircore program at Whatling Hill produced elevated copper, molybdenum and gold corresponding to sparse outcrops of quartz stockwork magnetite veins within highly altered monzonite intrusives. These quartz-magnetite-chalcopyrite stockwork veins, assay up to 2% copper and 0.25g/t gold, providing evidence of potential for underlying or nearby mineralisation (ASX- June 2018).

This mineralisation was identified from systematic sampling and recognition of widespread epidote-chlorite alteration typically associated with the outer zones of porphyry copper-gold mineralisation. Moreover this project (plus our five other NSW projects) were selected from the application of proprietary predictive targeting models, aimed to increase the probability of a major discovery of copper and gold.

Whatling Hill South (see Figure 3 in link below)

Grid-based aircore sampling covering an area some 4km2 to the south of Whatling Hill now extends the

gold-copper anomalism for a total length of 5kms and over 1km wide. With the aircore drilling revealing pervasive epidote-chlorite alteration, elevated in copper, molybdenum and gold. Typically this metal zonation signals proximity to the centre of the porphyry system, supported by the presence of altered quartz monzonites that also have elevated rock chip assays of up to 0.6% copper.

The host Ordovician Raggatt Volcanics and related intrusives are truncated to the west by the Devonian Gobondery Granite, and to the east by the overlying Silurian conglomerates - providing a "window" of prospective metal fertile Ordovician rocks that likely extend undercover to the east where Emmerson have recently expanded its ground position to include the greater Kadungle project (see Figures 1 and 4 in link below).

This window of prospective Ordovician rocks is anomalous in metals and mostly covered by regolith (see Figure 4 in link below). Trace element analyses of epidote from the recent aircore drilling reinforce previous conclusions that this belt is prospective for porphyry copper-gold and epithermal gold-silver mineralization (as determined from collaboration with the University of Tasmania via the ARC Linkage Project (see Figure 5 in link below).

The next stage of exploration will consist of a regional, Induced Polarisation (IP) geophysical survey, aimed at collecting subsurface information ahead of selecting drill targets (see Figure 6 in link below).

Other NSW Projects

An Induced Polarisation geophysical survey will also be conducted over our Wellington project where we have previously reported elevated copper, gold and molybdenum geochemical results - potentially setting up two projects for drilling in early in 2019.

To view tables and figures, please visit:
http://abnnewswire.net/lnk/82S6T33Z

About Emmerson Resources Limited:

Emmerson Resources Ltd. (ASX:ERM) (FRA:42E) recently commenced exploration on new gold-copper projects in NSW, identified (with our strategic alliance partner Kenex Limited) from the application of 2D and 3D predictive targeting models – aimed at increasing the probability of discovery. The highly prospective Macquarie Arc in NSW hosts >80Mozs gold and >13Mt copper with these resources heavily weighted to areas of outcrop or limited cover. Emmerson's five exploration projects contain many attributes of the known deposits within the Macquarie Arc but remain under explored due to historical impediments, including an overlying cover (plus farmlands) and a lack of exploration focus. Kadungle is a JV with Aurelia Metals covering 43km2 adjacent to Emmerson's Fifield project.

In addition, Emmerson is exploring the Tennant Creek Mineral Field (TCMF), one of Australia's highest-grade gold and copper fields producing over 5.5 Mozs of gold and 470,000 tonnes of copper from deposits including Warrego, White Devil, Orlando, Gecko, Chariot and Golden Forty. These high-grade deposits are highly valuable exploration targets, and to date discoveries include high-grade gold at Edna Beryl and Mauretania, plus copper-gold at Goanna and Monitor. These are the first discoveries in the TCMF for over a decade.

Source:

Emmerson Resources Ltd.

Contact:

For further information, please contact: Rob Bills Managing Director and CEO E: rbills@emmersonresources.com.au T: +61-8-9381-7838 www.emmersonresources.com.au Media enquiries Michael Vaughan, Fivemark Partners E: michael.vaughan@fivemark.com.au T: +61-422-602-720