

Venus Metals Corporation Limited: Bonanza Gold Grades Revealed from Further Assay Work at Currans Find North, Youanmi

24.06.2019 | [ABN Newswire](#)

Perth, Australia - [Venus Metals Corporation Ltd.](#) (ASX:VMC) (VMC) in conjunction with [Rox Resources Ltd](#) (ASX:RXL) (RXL) has reported the discovery of significant high-grade gold intersections from its recent RC drilling program at the Currans Find Joint Venture gold project(see Note below), part of the Youanmi Gold Project, Western Australia (see Figures 1 and 2 in link below) (See ASX release 13th June 2019).

Assay Highlights:

1m @ 72.67 g/t Au in hole CFRC16 from 39m
within a wider intersection of 3m @ 27.5 g/t from 39m

1m @ 25.38 g/t Au in hole CFRC14 from 61m
within a wider intersection of 2m @ 13.34 g/t from 61m

Background:

The two intersections in holes CFRC16 and CFRC14 included results from four-metre composite samples that have now been re-sampled as one-metre samples.

This re-sampling has revealed bonanza gold grades in both holes (see Figure 3 and Table 1 in link below).

The upgraded results are:

CFRC16: 3m @ 27.5 g/t from 39m
which includes 1m @ 72.67 g/t Au from 39m

CFRC14: 2m @ 13.34 g/t from 61m
which includes 1m @ 25.38g/t Au from 61m

Discussion

The initial four-metre composite samples were taken by combining small sub-samples from each one-metre interval (for details, see JORC Table 1, ASX release dated 13th June 2019). This was done for all drill intervals without significant amounts of vein quartz, historically the main host of gold mineralization at Currans Find. Following the high-grade gold results for two of the four-metre composite samples, the individual one-metre samples have now been analyzed separately. Significantly, the one-meter assays have increased the gold contents as measured in gram-metres.

CFRC16: new 3m @ 27.5g/t Au for 82.5 gram-metres
(before 6m @ 9.82g/t Au for 58.9 gram-metres)

CFRC 14: new 2m @ 13.34 g/t Au for 26.26 gram-metres
(before 4m @ 5.72 g/t Au for 22.88 gram-metres)

Future Plans

The bonanza gold grades revealed by the one-metre sampling confirm the potential of the Currans Find North prospect (and the Currans Find project in general) to host a significant high-grade gold deposit.

The host geological setting at Currans Find North is similar to that of the high-grade historical Penny West gold mine and the Penny West North discovery by Spectrum Metals.

The bonanza gold grades in two drill holes at Currans North indicate a plunging high-grade ore shoot that is open at depth and down-plunge, and indicate the project has the potential to deliver similar outcomes to the Penny West Gold Mine.

Further RC drilling is planned to commence in early July.

Agreement Background

Note: A purchase agreement has been entered into with Murchison Earthmoving & Rehabilitation Pty Ltd (MER), a wholly-owned company of Mr Doug Taylor, to acquire jointly with Rox Resources Limited (RXL) a combined 90% interest in ML 57/641 "Currans Find" of 300ha and a combined 90% interest in ML 57/642 of 59ha "Pinchers" (see Figure 1 in link below). The 90% interest is shared equally between Venus and Rox, with the remaining 10% held by Mr Taylor. Venus is the manager of the joint venture (refer ASX release 15 April 2019). The settlement is anticipated to be completed this week.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/5JW098LG>

About Venus Metals Corporation Limited:

[Venus Metals Corporation Ltd.](#) (ASX:VMC) holds a significant and wide ranging portfolio of Australian base and precious metals exploration projects comprising lithium, cobalt, vanadium, copper, zinc, nickel, gold and platinum group of elements.

Key project areas in Western Australia include:

- Pincher Well Zinc-Copper Project (Youanmi): Over 5 km of under explored VMS trend with an Exploration Target of 15-20 Million Tonnes @ 2-8% Zinc, which also hosts a number of high grade lodes (>10% Zinc).
- Currans Well Cobalt-Nickel-Copper Project (Youanmi): Significant Cobalt mineralisation up to 1483 ppm Co in historical drilling. Extensive Lateritic Duricrust Co-Ni target areas identified.
- Curara Well Nickel-Copper-Gold Project (Doolgunna): 10 km northeast of Sandfire Resources DeGrussa Copper Mine. Wide intercepts of disseminated Nickel Sulphides (Millerites) in Ultramafics.
- Southern Cross Vanadium Project (Youanmi): JORC 2012 Inferred Vanadium Mineral Resource of 167.7 Millions Tonnes @ 0.41% V₂O₅, 7.52% TiO₂.
- Strategic Lithium-Tantalum Projects in WA.

Source:

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/328819--Venus-Metals-Corporation-Limited--Bonanza-Gold-Grades-Revealed-from-Further-Assay-Work-at-Currans-Find-N>

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