

Classic Minerals Ltd: Resumption Of Drilling At Kat Gap

09.01.2020 | [ABN Newswire](#)

Perth, Australia - WA-focused gold exploration and development company [Classic Minerals Ltd.](#) (ASX:CLZ) is pleased to announce that it has recommenced RC drilling at its 100% owned Kat Gap Gold Project covering exploration licences E74/422 and E74/467.

PREVIOUS RC DRILLING AT KAT GAP BY CLASSIC

Classic has completed 6 separate drilling campaigns at Kat Gap prior to the most recent RC drilling program. A total of 106 holes for 7.811m was completed between May 2018 and August 2019 all returning significant high-grade gold intercepts. The majority of the drilling is relatively shallow, down to approximately 60m vertical depth below surface and covered a strike length of the granite - greenstone contact of approximately 400m. The main area of drilling has been focused primarily on and adjacent to both contacts of a cross-cutting Proterozoic dyke where it intersects the main granite-greenstone contact. At this location the gold mineralisation has been significantly enriched.

Better results from the first six drilling programs include:

- 8m @ 19.05 g/t Au from 32m including 4m @ 28.80 g/t Au in FKGR008
- 12m @ 7.52 g/t Au from 39m including 2m @ 20.20 g/t Au in FKGR006
- 12m @ 5.39 g/t Au from 30m including 1m @ 20.80 g/t Au in FKGR012
- 10m @ 30.78 g/t Au from 28m including 2m @ 116.10 g/t Au in FKGR018
- 10m @ 4.18 g/t Au from 26m including 1m @ 15.10 g/t Au in FKGR022
- 9m @ 8.08 g/t Au from 95m including 1m @ 62.30 g/t Au in FKGR025
- 3m @ 38.33 g/t Au from 21m including 1m @ 111.00 g/t Au in FKGR039
- 5m @ 5.61 g/t Au from 6m including 1m @ 12.00 g/t Au in FKGR040
- 3m @ 14.10 g/t Au from 10m including 1m @ 37.40 g/t Au in FKGR042
- 3m @ 9.64 g/t Au from 20m including 1m @ 25.10 g/t Au in FKGR043
- 10m @ 8.17 g/t Au from 7m including 1m @ 66.20 g/t Au in FKGR059
- 7m @ 24.34 g/t Au from 24m including 1m @ 78.50 g/t Au in FKGR060
- 9m @ 15.21 g/t Au from 22m including 1m @ 58.30 g/t Au in FKGR061
- 7m @ 9.55 g/t Au from 89m including 1m @ 42.40 g/t Au in FKGR063
- 13m @ 4.91 g/t Au from 33m including 1m @ 22.00 g/t Au in FKGR090
- 8m @ 8.26 g/t Au from 58m including 1m @ 21.80 g/t Au in FKGR092
- 9m @ 20.94 g/t Au from 123m including 1m @ 125.00 g/t Au in FKGR095

ABOUT THE FORRESTANIA GOLD PROJECT

The FGP Tenements (excluding Kat Gap) 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. For the avoidance of doubt Classic Ltd owns a 100% interest in non-gold rights on the Kat Gap Tenements including

but not limited to nickel, lithium and other metals.

The FGP contains an existing Mineral Resource 6.18 Mt at 1.36 g/t for 270,100 ounces, 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 and Lady Magdalene is tabulated below.

Classic CEO Dean Goodwin said:

"Following on from the great results of our last two drilling programs, including multiple high-grade gold hits close to the surface, extensions at depth down dip and along strike to the north, we are excited to be back at Kat Gap so soon to undertake more follow up drilling. This round will be focused solely on Kat Gap which has delivered outstanding results from the previous 6 drill campaigns. Drilling will again focus on the main granite - greenstone contact of which only 500m of a total 3.5km of potential strike has been tested by the Company. We are planning to drill below recent high-grade gold intercepts along a 100m section north of the cross-cutting Proterozoic dyke in an attempt to gain a far better understanding of the plunge orientation. This will aid us greatly in planning future RC drilling programs further north along strike and more importantly on the south side of the dyke which to date has received very little attention. The program is designed to probe between 110m and 150m below surface."

To view tables and figures, please visit:
<https://abnnewswire.net/Ink/J2920U4E>

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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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/342116--Classic-Minerals-Ltd--Recommencement-Of-Drilling-At-Kat-Gap.html>

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