Classic Minerals Ltd: Kat Gap Metallurgical Studies Update

10.08.2020 | ABN Newswire

Perth, Australia - WA-focused gold exploration and development company Classic Minerals Ltd. (ASX:CLZ) is pleased to announce that it has completed its preliminary metallurgical test work program on drill samples collected from drilling at Kat Gap.

Highlights:

- Conventional gravity test-work has yielded exceptional recoveries of ~75 % with leach recoveries from the concentrate above 95% indicating that acceptable economic recoveries are possible with simple processing techniques;

- Conventional Leach test-work has yielded overall recoveries of between 95 and 96%;

- Kat Gap gold mineralisation is present from surface allowing reduced mining costs due to minimal pre-strip and lower strip ratios. This combined with the metallurgical test work results suggest that cost effective gold recoveries are possible with a relatively simple low cost processing facility.

The test work has been conducted by the metallurgical laboratory Nagrom, located in Kelmscott WA of oxide and fresh mineral samples from the Kat Gap program. The tests completed covered both conventional gravity and leach testing on the samples provided. The results have been particularly encouraging for Classic Minerals as the material tested indicated that the majority of the gold could be recovered by traditional gravity separation techniques and with the mineralisation located from near surface this has the potential to provide a low processing cost option for the material.

The conventional gravity separation process has delivered up to 75% gold recovery from the oxide samples with the conventional cyanide leach process provided 95% - 96% recovery from both fresh and oxide samples. These results are extremely positive, and the next stage of testing focussing on variability across the mineralisation and firming up the process options to deliver the indicated recoveries consistently.

The preliminary results indicate that Classic has the potential for early revenue generation through either toll treatment or self-processing of the material from Kat Gap. The toll treating provides rapid cash flow while the onsite processing provide greater profitability as Classic can control all mining and processing costs.

Classic CEO Dean Goodwin said: "We are fortunate to have, after conducting detailed research, found that the metallurgical results confirm that the ore, when processed using traditional gravity and leach processes provide an outstanding gold recovery. The recent results (ASX announcement 09 July 2020) gives great hope that there is the possibility of gold deposits to augment and further enhance the gold resources already determined at Kat Gap. We will be working on extending the resource with more infill drilling and then expanding the resource with extensional drilling along strike as well as in the granite."

To view figures, please visit:
https://abnnewswire.net/lnk/GJG5YQN9

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:

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Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/358570--Classic-Minerals-Ltd~-Kat-Gap-Metallurgical-Studies-Update.html

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