Classic Minerals Ltd: Quarterly Activities Report

01.11.2020 | ABN Newswire

Perth, Australia - Classic Minerals (ASX:CLZ) provide the quarterly activities and cashflow report having made significant progress at Kat Gap during the quarter as it strives to become a gold miner.

Highlights of the quarter include:

- a record-breaking number of drill holes and total metres drilled at Kat Gap;

- assay results returned from previous drill campaigns at three locations across the Forrestania Gold Project;

- continuing metallurgical test work on mineralised samples at Kat Gap, and

- advancing mining studies at Kat Gap.

A record total of 83 RC holes were drilled for a total of 5,588m during the quarter.

RC drilling was focused solely on Kat Gap as the company worked toward the completion of infill drilling to bring the near surface part of the current inferred resource to indicated status.

Assay results have finally come in for Tangerine Trees and Van Uden West. These two projects are located in the central and northern parts of the FGP respectively with both containing historical anomalous gold results requiring staged investigation.

The development of the Forrestania Gold Project will continue to advance in Q2 FY2021 concentrating on:

- Continued infill RC drilling at Kat Gap on 20m x 10m and 10m x 10m spacings to provide more accurate resource model data for final pit design work.

- Targeting the interpreted plunge component of high-grade gold mineralisation with deeper RC drilling;

- Drilling priority targets out in the granite within the large auger soil gold anomaly west of the main granite-greenstone contact at Kat Gap;

- Advancing all aspects of the mining plan at Kat Gap;

- Acquisition of necessary mining equipment for Kat Gap, and

- Continuing to raise capital & pay down debt & liabilities to improve the financial position of the Company.

To view the Quarterly Report, please visit:
https://abnnewswire.net/lnk/NHNYSKMU

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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Die URL für diesen Artikel lautet:
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