Musgrave Minerals Ltd: New High-Grade Gold Results at Target 14, Cue

21.04.2021 | ABN Newswire

Perth, Australia - Musgrave Minerals Ltd. (ASX:MGV) (FRA:6MU) is pleased to report further strong assay results from regional aircore drilling at Target 14 within the new gold corridor west of Lena on its 100% owned ground at its flagship Cue Gold Project in Western Australia's Murchison district (Figure 1*). Aircore drilling continues to define strong high-grade regolith mineralisation at Target 14 along with broad lower grade mineralisation suggesting a significant basement source. The gold mineralisation at Target 14 occurs under a thin layer of transported cover, extends for more than 3km of strike and remains open.

Musgrave Managing Director Rob Waugh said: "The aircore drilling is continuing to define near surface high-grade mineralisation and provide fantastic targets for basement follow-up along the new gold corridor west of Lena. With drill hole 21MUAC103 terminating in high-grade mineralisation we are confident of being close to the primary basement source for this regolith gold mineralisation. Follow-up RC drilling will commence in a few weeks after the first phase of basement drilling at Big Sky is completed, testing similar high-grade and extensive gold targets 2.5km south of Target 14."

Drilling Results from Target 14 and the New Gold Corridor

Follow-up aircore drilling within the new gold corridor west of Lena and Break of Day has continued to intersect significant gold mineralisation below a thin layer of transported cover (typically 1-5m thick). Target 14 is 2.5km north of the Big Sky prospect and remains open along strike and down dip. Target 14 currently has a strike of over 3km and the new gold corridor may extend for more than 7km, running parallel and west of the Break of Day and Lena gold corridor (Figure 1*). This new gold corridor remains largely undrilled in basement bedrock.

Significant aircore drilling results (Figure 2*) from 6m composite samples at Target 14 include:

- 12m @ 8.7g/t Au from 66m to EOH (21MUAC103) which terminated in high-grade gold mineralisation
- 24m @ 1.3g/t Au from 60m (21MUAC115)
- 6m @ 2.9g/t Au from 24m (21MUAC098)
- 30m @ 0.75g/t Au from 24m (21MUAC104)
- 78m @ 0.42g/t Au from 12m (21MUAC095)

Individual one-metre resamples of 6m composite samples from two reverse circulation ("RC") drill holes at Target 14 drilled in January 2021 have confirmed significant gold results including:

- 24m @ 3.0g/t Au from 40m (21MORC019), including:
o 9m @ 6.1g/t Au from 40m
- 2m @ 2.9g/t Au from 88m (21MORC017)

This RC drilling intersected regolith mineralisation and has not effectively tested the fresh basement target below the high-grade regolith gold mineralisation.

The distribution of the regolith gold mineralisation suggests possible multiple primary sources being present in fresh rock beneath the mineralisation intersected to date (Figure 3*). The RC drilling planned to commence in the coming weeks will confirm the extents of the thick, near surface regolith mineralisation and test areas for basement mineralisation below. The RC drilling will also test for multiple potential lode orientations, similar to what has been observed at the Break of Day deposit to the east. If successful, the RC drilling program will be followed by resource delineation drilling.

Assay results for more than 110 aircore drill holes are awaited with results expected in the next three weeks.

New results and drill collar details are presented in Tables 1a and 1b*. All intervals assaying above 0.1g/t have been reported in this release and are considered significant where they occur over significant widths in the regolith as they present potential targets for basement follow-up drilling. One-metre samples from anomalous 6m composites have been submitted for individual analysis with results expected in late May. Aircore drill holes are spaced between 40-80m apart along 40m to 300m spaced traverse lines.

Cue Project - Break of Day

The Break of Day deposit is located approximately 30km south of Cue in the Murchison district of Western Australia. The deposit is only 5km from the Great Northern Highway, approximately 600km north of Perth.

The current resource estimate for the Cue Gold Project totals 6.4Mt @ 3.2g/t Au for 659koz including the Break of Day deposit (797Kt @ 10.2g/t Au for 262koz contained gold) and the Lena deposit (4.3Mt @ 2.3g/t Au for 325koz contained gold) located 130m to the west of Break of Day (see MGV ASX announcements dated 17 February 2020 and 11 November 2020).

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/CW88WKNY

About Musgrave Minerals Ltd:

Musgrave Minerals Ltd. (ASX:MGV) is an active Australian gold and base metals explorer. The Cue Project in the Murchison region of Western Australia is an advanced gold and copper project. Musgrave has had significant exploration success at Cue with the ongoing focus on increasing the gold and copper resources through discovery and extensional drilling to underpin studies that will demonstrate a viable path to development in the near term. Musgrave also holds a large exploration tenement package in the Ni-Cu-Co prospective Musgrave Province in South Australia.

Source:
Musgrave Minerals Ltd.

Contact:

Rob Waugh Managing Director Musgrave Minerals Ltd. +61 8 9324 1061 Luke Forrestal Associate Director Media and Capital Partners +61 411 479 144

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/381075--Musgrave-Minerals-Ltd~-New-High-Grade-Gold-Results-at-Target-14-Cue.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere AGB und Datenschutzrichtlinen.