

Drilling Commences Testing Cundumbul Project

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- First pass drilling commenced by Sultan Resources Ltd ("Sultan") within 300 metres of the license boundary of Kincora's Cundumbul license
- The Big Hill target has been described by Sultan as "the standout, undrilled porphyry gold copper target in the central West Lachlan Fold Belt"
- The Big Hill magnetic complex is approximately 5km long by 2.5km wide situated within both the Sultan and Kincora licenses
- Kincora operated drilling programs are ongoing at the Trundle and Nyngan copper gold projects with preparations to commence drilling at the Cundumbul project

MELBOURNE, May 19, 2021 - [Kincora Copper Ltd.](#) (the "Company", "Kincora") (TSXV: KCC) (ASX: KCC) notes that Sultan Resources Ltd ("Sultan") has commenced drilling at the Cundumbul project.

Sultan states that the Big Hill target displays coincident and complimentary magnetic and Induced Polarisation ("IP") results.

The Big Hill magnetic complex is approximately 5km long by 2.5km wide situated within both the Sultan and Kincora licenses.

Sam Spring, President & CEO, commented: "Since Sultan secured its portfolio in the Lachlan Fold Belt in March 2020 it has been a key focus to identify and test common large-scale magnetic complex targets."

Sultan's exploration approach and common large-scale magnetic complex target, of which up to 40% potentially sits on Kincora's Cundumbul license.

With our drilling ongoing at Trundle and Nyngan copper gold porphyry projects, and preparations to commence drilling at the Cundumbul project, we are excited to see the results of Sultan's drilling program.

¹ Refer to Sultan Resources press release April 29th, 2021 "Big Hill IP results define 'classic' East Lachlan porphyry Au-Cu priority drill target"

² Refer to Sultan Resources press release May 18th, 2021 "Maiden drill programme at priority Big Hill porphyry Au-Cu target commences"

Figure 1: Key Lachlan Fold Belt players and junior explorers - Kincora projects with near term drilling news flow highlighted. Central West, New South Wales, Australia
(View PDF)

Figure 2: Sultan has identified three targets on the license boundary with Kincora's Cundumbul license, including Big Hill. Air magnetics of the larger Big Hill magnetic complex across neighbouring licenses and geochemical footprint identified by Kincora: Cundumbul (EL6661 - outlined in black); & Sultan: Star Plateau (EL8735 - outlined in white)
(View PDF)

Figure 3: Plan view of Big Hill target, including the 3 initial first phase drill holes (3 x 400m deep holes for 1200m) with coincident magnetic and IP results.
(View PDF)

Figure 4: Kincora project drilling timelines and upcoming catalysts
One rig remains operational at the Trundle project with another recently mobilised to the Nyngan project ahead of the commencement of the first phase 3-hole program recently commenced by Sultan is testing a common magnetic complex to Kincora's Cundumbul project.
(View PDF)

This announcement has been authorised for release by the Board of [Kincora Copper Ltd.](#) (ARBN 45 457 763)

Forward-Looking Statements

Certain information regarding Kincora contained herein may constitute forward-looking statements within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934. All such statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the date of this report.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has accepted or agreed to review the disclosure or the accuracy or completeness of the information contained herein.

Qualified Person

The scientific and technical information in this news release was prepared in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) and the International Council on Mining and Metallurgy (ICMM).

JORC Competent Person Statement

Information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves has been reviewed and approved by the following person who is a Qualified Person as defined by the CIM and ICMM:

Paul Cromie (BSc Hons. M.Sc. Economic Geology, PhD, member of the Australian Institute of Mining and Metallurgy and a Qualified Person as defined by the CIM and ICMM).

The review and verification process for the information disclosed herein for the Cundumbul project has included the review and verification of all data and information used in the preparation of this report.

JORC TABLE 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections).

Criteria	JORC Code explanation
Sampling techniques	<ul style="list-style-type: none"> ● Nature and quality of sampling (e.g. cut channels, random c ● Include reference to measures taken to ensure sample repr ● Aspects of the determination of mineralisation that are Mate ● In cases where 'industry standard' work has been done this
Drilling techniques	<ul style="list-style-type: none"> ● Drill type (e.g. core, reverse circulation, open-hole hammer,
Drill sample recovery	<ul style="list-style-type: none"> ● Method of recording and assessing core and chip sample re ● Measures taken to maximise sample recovery and ensure re ● Whether a relationship exists between sample recovery and
Logging	<ul style="list-style-type: none"> ● Whether core and chip samples have been geologically and ● Whether logging is qualitative or quantitative in nature. Core ● The total length and percentage of the relevant intersections
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> ● If core, whether cut or sawn and whether quarter, half or all ● If non-core, whether riffled, tube sampled, rotary split, etc. a ● For all sample types, the nature, quality and appropriateness ● Quality control procedures adopted for all sub-sampling stag ● Measures taken to ensure that the sampling is representative ● Whether sample sizes are appropriate to the grain size of th

Quality of assay data and laboratory tests	<ul style="list-style-type: none"> ● The nature, quality and appropriateness of the assaying and ● For geophysical tools, spectrometers, handheld XRF instruments ● Nature of quality control procedures adopted (e.g. standards)
Verification of sampling and assaying	<ul style="list-style-type: none"> ● The verification of significant intersections by either independent ● The use of twinned holes. ● Documentation of primary data, data entry procedures, data ● Discuss any adjustment to assay data.
Location of data points	<ul style="list-style-type: none"> ● Accuracy and quality of surveys used to locate drill holes (collar ● Specification of the grid system used. ● Quality and adequacy of topographic control.
Data spacing and distribution	<ul style="list-style-type: none"> ● Data spacing for reporting of Exploration Results. ● Whether the data spacing and distribution is sufficient to estimate ● Whether sample compositing has been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> ● Whether the orientation of sampling achieves unbiased sampling ● If the relationship between the drilling orientation and the orientation
Sample security	<ul style="list-style-type: none"> ● The measures taken to ensure sample security.
Audits or reviews	<ul style="list-style-type: none"> ● The results of any audits or reviews of sampling techniques

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation
Mineral tenement and land tenure status	<ul style="list-style-type: none"> ● Type, reference name/number, location and ownership ● The security of the tenure held at the time of reporting
Exploration done by other parties	<ul style="list-style-type: none"> ● Acknowledgment and appraisal of exploration by other parties
Geology	<ul style="list-style-type: none"> ● Deposit type, geological setting and style of mineralisation
Drill hole Information	<ul style="list-style-type: none"> ● A summary of all information material to the understanding of the drill hole ● easting and northing of the drill hole collar ● elevation or RL (Reduced Level - elevation above sea level) ● dip and azimuth of the hole ● down hole length and interception depth ● hole length. ● If the exclusion of this information is justified on the basis of the JORC Code explanation
Data aggregation methods	<ul style="list-style-type: none"> ● In reporting Exploration Results, weighting averages should be used ● Where aggregate intercepts incorporate short lengths, the assumptions used for any reporting of metal grades should be stated
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> ● These relationships are particularly important in the case of unconsolidated material ● If the geometry of the mineralisation with respect to the drill hole is not known, the relationship should be stated ● If it is not known and only the down hole length is reported, the relationship should be stated
Diagrams	<ul style="list-style-type: none"> ● Appropriate maps and sections (with scales) are provided

Balanced reporting	<ul style="list-style-type: none">● Where comprehensive reporting of all Exploration
Other substantive exploration data	<ul style="list-style-type: none">● Other exploration data, if meaningful and material
Further work	<ul style="list-style-type: none">● The nature and scale of planned further work (e.g. drilling)● Diagrams clearly highlighting the areas of possible expansion

SOURCE [Kincora Copper Ltd.](#)

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