Classic Minerals Ltd: Infill RC Drilling Delivers More High Grade Gold Intercepts

30.06.2021 | ABN Newswire

Perth, Australia - WA-focused gold exploration and development company Classic Minerals Ltd. (ASX:CLZ) is pleased to announce that it has received assays results from its deeper infill RC drilling program conducted in May 2021 at its Forrestania Gold Project (FGP) in Western Australia. The Company completed a total of 29 holes for 2,588 metres at Kat Gap.

Drilling results from Kat Gap continued to deliver significant zones of high-grade gold mineralisation. The results in this announcement are concentrated between 20-120m north of the cross-cutting Proterozoic dyke. The infill RC drilling was conducted on a 10m x 10m and 20m x 10m pattern.

Classic has received assay results from its recent deep infill RC drilling program, completed back in April 2021.

The drilling programs consisted of 28 deep infill holes for 2,548m and a single shallow RC hole for 40m.

Deep Infill RC drilling

The 28-hole deep infill RC drilling program (FKGRC350-377) covered an area approximately 120m along strike to the north of the Proterozoic dyke (See Figure 2.0). The infill holes were focused on testing a gap that had been artificially created between previous shallow RC holes testing the oxide profile and much deeper previous RC holes testing the down-dip extent of the main granite-greenstone contact lode. If the gap could be filled in by zones of gold mineralisation, then final optimisation work may drive pit designs deeper allowing access to more minable gold bearing ore. The holes were drilled to an average depth of 100m below surface and were drilled on 20m x 10m and 10m x 10m grid spacings.

The drilling intersected significant zones of gold mineralisation in the gap between previous shallow RC holes and deeper RC holes testing the down-dip / down plunge extents (See figures 3, 4, 5 and 6*).

Further work will now be urgently undertaken to include these new gold intersections into the current resource model. Once this has been completed further optimisation work will be carried out. This work coupled with the outcomes of the bulk sampling program will aid greatly in final pit design work.

Better results from the deep infill holes include:

7m @ 2.67g/t Au from 71m in FKGRC350

3m @ 6.74g/t Au from 101m including 1m @ 15.00g/t Au from 102m in FKGRC360.

4m @ 18.97g/t Au from 76m including 2m @ 33.75g/t Au from 77m in FKGRC362.

2m @ 10.73g/t Au from 74m including 1m @ 19.90g/t Au from 74m in FKGRC367.

1m @ 14.20g/t Au from 69m in FKGRC368.

4m @ 16.93g/t Au from 101m including 1m @ 58.40g/t from 101m in FKGRC372.

6m @ 5.30g/t Au from 84m including 1m @ 17.40g/t Au from 88m in FKGRC373.

6m @ 7.72g/t Au from 78m including 1m @ 26.20g/t Au from 83m in FKGRC375.

5m @ 7.95g/t Au from 103m including 1m @ 24.90g/t from 107m in FKGRC377.

Shallow RC Drill hole

A single shallow RC hole (FKGRC378) was completed to a depth of 40m. The hole was drilled close to existing high-grade holes FKGRC061 which returned 9m grading 15.21 g/t from 22m and FKGRC018 which returned 10m grading 30.78 g/t from 28m (See Figure 4*). The hole was drilled to provide additional material

for advanced metallurgical testwork and aid in further Research and Development studies.

Classic will be heading back to Kat Gap in mid-July to conduct further deeper drilling down dip and down plunge of the current inferred resource. The program will entail drilling around 10-15 holes ranging in depth from 150m to 200m for approximately 2,200m.

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/U4902JGB

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).

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Die URL für diesen Artikel lautet:
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