

Venus Metals Corporation Limited: Potential New Parallel Lode Identified at Youanmi

06.09.2021 | [ABN Newswire](#)

Perth, Australia - West Australian focused gold exploration and development company, [Rox Resources Ltd.](#) (ASX:RXL), in conjunction with its joint venture partner [Venus Metals Corporation Ltd.](#) (ASX:VMC), is pleased to provide an update on drill results from the Youanmi Gold Project near Mt Magnet, WA, in the OYG JV area (Rox 70% and Manager, VMC 30%).

Drilling continues at Youanmi, with diamond and RC rigs operating at the OYG JV and regional aircore drilling progressing on the Regional Joint Ventures (Rox 50% and Manager, VMC 50%).

The highlights of this round of results include 4m @ 45.5g/t Au from 341m, including 1.33m @ 129.3g/t Au from 341.75m intersected in RXDD022 and 16m @ 4.22g/t Au from 56m, including 3m @ 16.4g/t Au from 66m and 3m @ 4.1g/t Au from 203m intersected in RXDD024 at Junction (Table 1, Figure 1*).

Rox Managing Director Alex Passmore commented: "We are very pleased to report strongly mineralised intersections in a newly identified structure near the Youanmi mine and up-sequence from the main-lode ore body. This an exciting development as it lies within a previously untested area.

In addition, extension and infill drilling at Junction continues to deliver highgrade results that will contribute to resource growth at Youanmi and is likely to add ounces in crucial areas that will improve project economics."

New High-Grade Hanging Wall Shoot Identified

Drilling at Youanmi has intersected high-grade mineralisation in a newly defined position in the hanging wall to the main lode structure (Figures 1 and 2*). RXDD022 was targeting hanging wall mineralisation in an area between the Bunker Pit and the Youanmi Main lode. Encouragingly RXDD022 intersected 4m @ 45.5g/t Au from 341m which highlights the significant potential for further discovery in this area.

The Bunker Lode, previously mined as an open pit in a hanging wall position is open at depth and together with this new zone mineralisation increases the likelihood for economic mineralisation to be developed in this area.

Follow up drilling is planned to test this new high-grade hanging wall shoot.

Junction Drilling

Drilling at Junction is focused on both extensional and wider step out drilling into untested areas at depth.

New results from extensional drilling include:

- RXDD024: 16m @ 4.22g/t Au from 56m, including 3m @ 16.4g/t Au from 66m and 3m @ 4.1g/t Au from 203m; and
- RXRC398: 3m @ 15.17g/t Au from 108m and 3m @ 3.35g/t Au from 204m

These results are likely to see an increase both tonnes and grade in this area in subsequent resource estimations.

Two step out holes were drilled over 100m from historical drilling in an area previously untested by drilling (Figure 3*).

Results from wider step out drilling include:

- RXDD014: 0.51m @ 15.93g/t Au from 381.09m, 4.63m @ 3.7g/t Au from 549m, 3.1m @ 1.9g/t Au from 624.9m; and
- RXDD014W1: 0.87m @ 15.4g/t Au from 596m and 2.72m @ 2.61g/t Au from 278.32m.

As a first pass into this area, the results are encouraging and confirm continuity of Youanmi Main Lode

structure at depth. Future drilling will test along strike targeting areas where N-S trending conjugate structures intersect the Youanmi Main Lode that will likely result in thickening of mineralised zones. The intersection of these structures is where the major accumulations of gold are found at Youanmi.

Drilling remains on track to deliver further increases in the Youanmi gold resource. The identification of highgrade mineralisation at Junction and the new hanging wall zone continue to demonstrate the potential for new discoveries at Youanmi and continue to build confidence in the exploration strategy.

Results are pending for 13 RC and 11 diamond holes in addition to 13,000m of aircore undertaken on regional prospects. Drilling is ongoing.

*To view tables and figures, please visit:
<https://abnnewswire.net/Ink/O1A1OU9N>

About Venus Metals Corporation Limited:

[Venus Metals Corporation Ltd.](#) (ASX:VMC) is a West Australian based Company with a focus on gold and base metals exploration. The Company aims to increase shareholder value through targeted exploration success on its projects.

The Company's major gold project is the Youanmi Gold Mine, located 500km north east of Perth. The Youanmi Gold Mine is now jointly owned by Venus Metals (30%) and Rox Resources Limited (70%) (OYG JV); Indicated and Inferred Resources of the mine is 1.7 million ounces of gold.

Exciting new discoveries at the Youanmi Gold Mine have been made at the Grace prospect in footwall granites where very high grades of free milling gold have been intersected, including 25m @34.7g/t Au from 143m (RXRC 287) and 13m @60.49 g/t from 181m (RXRC 239). The Grace Prospect may substantially add to the Youanmi Gold Mine resources.

Source:

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/393193--Venus-Metals-Corporation-Limited--Potential-New-Parallel-Lode-Identified-at-Youanmi.html>

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