

Okapi Resources Ltd: Proceeds with Enmore Gold Project Acquisition

21.09.2021 | [ABN Newswire](#)

Perth, Australia - [Okapi Resources Ltd.](#) (ASX:OKR) (FRA:26O) is pleased to advise that it has elected to proceed with the acquisition of the Enmore Gold Project following satisfaction of the minimum expenditure and drilling requirements pursuant to the Acquisition Agreement announced to ASX on 17 December 2020.

As announced on 16 September 2021, the Company completed 10 drill holes for 1,257 metres of RC core drilling across three prospects, being Sunnyside East, Sunnyside West and Bora. Okapi has now satisfied the required minimum expenditure and has formally notified Providence Gold and Minerals Pty Ltd that Okapi intends to proceed with the acquisition and make the Milestone 1 payment of \$300,000.

Okapi has elected to pay the Milestone 1 payment of \$300,000 through the issue of Okapi shares at a deemed issue price equal to the 10-day VWAP immediately prior to the date of issue. The issue of the shares will be subject to shareholders approval and will be sought at the upcoming Annual General Meeting.

Enmore Gold Project (100% Okapi)

Okapi's Enmore Gold Project is located approximately 20km south of the operating Hillgrove Gold Mine (ASX:RVR), where past production exceeds 730,000 ounces of gold.

Gold mineralisation at Enmore is believed to be controlled by northwest oriented structures, similar to those that control mineralisation at the Hillgrove deposit and particularly where they intersect northeast structures.

Gold was first discovered in the Enmore area in 1876 and intermittently mined till 1940, with mining continuing today at the nearby Hillgrove Mine. Most previous exploration has targeted very shallow mineralisation, with approximately 233 holes completed prior to Okapi's involvement with 153 less than 50m deep and only 41 greater than 100m.

There is significant exploration potential at Enmore, with 39 identified prospects - the majority of which are untested with deep drilling, and limited to no modern geophysics or other targeting methods applied across the project. The mineralisation at Enmore generally comprises structurally controlled orogenic style gold (+/- antimony) mineralisation.

About Okapi Resources Ltd:

[Okapi Resources Ltd.](#) (ASX:OKR) is a minerals exploration company focused on the discovery and commercialisation of mineral deposits in Australia.

Okapi's primary objective is to discover and develop mineral resources from its current portfolio. The Company has carefully selected projects with historical workings and excellent results. Okapi has a team of professionals with an exemplary record of success and with a particular history in Australia.

Okapi is also pursuing a growth strategy that aims to appraise and secure further exploration and development opportunities within gold and mineral endowed districts.

Source:

[Okapi Resources Ltd.](#)

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Die URL für diesen Artikel lautet:

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