

Porphyry system extended at Trundle Park

23.09.2021 | [CNW](#)

- Most recent drill hole TRDD026 has intersected multiple broad intervals of porphyry style intrusions at the Trundle
- TRDD026 is a follow-up scissor hole to TRDD022 (162m @ 0.24 g/t gold and 0.04% copper) and has extended the
- Alteration, host lithology, intrusive suite, depth and size of system typical of the multiple intrusive porphyry deposits
- A wedge drilling off from previous hole TRDD014 (65.5m @ 0.25g/t gold and 0.04% copper) has commenced, seeking
- The direction south from TRDD022 remains for future drill testing after the completion of the wedge off TRDD014

MELBOURNE, Sept. 23, 2021 - [Kincora Copper Ltd.](#) (the Company, Kincora) (TSXV: KCC) (ASX: KCC) is pleased to present

John Holliday, Technical Committee chair, and Peter Leaman, VP of Exploration, noted:

"TRDD026 tested and better defined the NNW potential from TRDD022 intersecting two zones of the targeted system,

TRDD014W1 seeks to test the target deeper below TRDD022 and to the SSE, and to determine if the mineralization in

Two rigs remain operational, one currently drilling a wedge off TRDD014 at the Trundle Park prospect at Trundle, and the

Trundle and Fairholme are both advanced exploration stage projects with hallmarks of neighbouring deposits, Northparkes

Figure 1: Kincora is currently drilling the Trundle and Fairholme projects

- Favourable locations of the key porphyry belts of the Macquarie Arc
- Demonstrate potential hallmarks of neighbouring world-class deposits

Figure 2: Trundle is the only brownfield porphyry project held by a listed junior in the Lachlan Fold Belt (LFB), located within

- Large geochemical footprints with a cluster of concealed intrusive deposits at Northparkes
- Section of E48 alteration and mineralisation provided in Figure 4

¹ Bespoke March 2020 report by Richard Schodde, MinEx Consulting, for Kincora

Trundle Park prospect

Recent drilling of hole TRDD022 by Kincora observed significant broad mineralized intervals comprising 162m @ 0.25 g/t

Detailed geological logging and petrographic analysis of TRDD022 has noted that the better-mineralized zones are in broad

TRDD026, the initial diamond drill 'scissor' hole to follow up TRDD022, sought to test the potential for higher-grade gold

Figure 3: TRDD022 and TRDD026 provide convincing and increasing evidence of a multiple phase, multiple intrusive s

(a) Working Leapfrog model - Trundle Park prospect section

(b) Insert with significant mineralised intervals and illustration of strike/down dip target of TRDD014W1

(c) Plan view of the Trundle Park prospect

TRDD026 intersected the targeted monzonite intrusion in two zones:

1. Within a footwall to a westerly dipping fault where quartz-monzonite with strong sericite alteration and quartz-carbonate
 2. A multiphase felsic intrusion sequence was then intersected from 746m to 826.9m, interpreted to be representative of the
- The potassic altered quartz monzonite, with chalcopyrite mineralization (see Figure 5(d)), in TRDD026 at 750m d

See Figure 5 for examples of rock types in TRDD026 and interpreted equivalent units to TRDD022 with Figures 3 and 4 illustrating the current intrusive model and interpretation at the Trundle Park prospect.

The multiple phase, multiple intrusive setting returned in TRDD022 and TRDD026, coupled with returned mineral tenor in TRDD022 provides indicators of a proximal environment to the targeted core of an intrusive porphyry system. The multiple intrusive deposits at the neighbouring Northparkes mine and at Cadia-Ridgeway exhibit such a setting around discrete mineralized cores of only hundreds of metres width that are vertically extensive and occur in clusters or a series of deposits. See Figure 4 for an example of the working alteration and geological model of the Trundle Park prospect relative to the E48 deposit at Northparkes.

A wedge drilling off the previous hole TRDD014 has commenced. This hole TRDD014W1 is seeking to test the vertical extent of the main mineralized zone in TRDD022 (46m @ 0.54 g/t gold and 0.08% copper) down dip and on strike to the SSE, and horizontally to the NNW from TRDD014 (10m @ 0.73g/t gold and 0.1% copper). Importantly, TRDD014W1 seeks to determine the potential for the mineralization in these two holes to be related, and proximal to the potassic core of the currently defined intrusive system.

Figure 4: Interpreted structurally controlled sericitic overprinting alteration phase intersected in TRDD026 adjacent to potassic alteration in TRDD022 supports a further potential mineralising event within the porphyry system at Trundle Park

- Pervasive fault/fracture controlled sericitic alteration often occurs in the centre of Northparkes/Goonumbla district

While sericitic alteration in the traditional porphyry model is generally associated to be located in a higher level in the system, deep-level sericite alteration often occurs overprinting or adjacent to the core of the E48, E26, E27 and E22 porphyry deposits and E44 skarn deposit at the neighbouring Northparkes system.

Figure 5: Examples of the rock types and multiple intrusive phases in holes TRDD022 and TRDD026 at the Trundle Park prospect

(a) Monzodiorite and quartz monzodiorite intrusions

Top: Medium grained equi-granular monzodiorite (light red) cut by quartz-monzodiorite (dark red) from hole TRDD022 (at 643.6m downhole).

Bottom: Medium grained equi-granular monzodiorite (light grey) crosscut by quartz monzodiorite (dark grey) from TRDD026 (at 762.65m downhole).

(b) Quartz monzonite intrusions

Top: Medium grained equi-granular monzodiorite (light red) cut by potassic altered quartz monzodiorite (dark red) from TRDD022 (at 713.7m downhole).

Bottom: Medium grained quartz-monzonite (tan-lime) with strong sericite alteration and quartz-carbonate veining from hole TRDD026 (at 724.5m downhole).

(c) Skarn alteration

Top: Skarn alteration, strong chlorite-garnet-epidote altered volcanoclastic breccia crosscut by late carbonate veinlets from TRDD022 (at 802.9m downhole).

Bottom: Mega crystal andesite with strong magnetite-chlorite-hematite alteration cut by carbonate-quartz-chalcopyrite veins (LHS), in turn crosscut by medium grey monzodiorite (RHS) from TRDD062 (at 739m downhole).

(d) SSE margin of quartz monzonite intrusions

Top: Potassic altered quartz-monzonite (dark red), cutting quartz-monzodiorite (dark grey), in a mineralised

interval with: 2m @ 0.42g/t gold, 0.11% copper and 7ppm molybdenum from hole TRDD022 (at 710.6m downhole).

Bottom: Interpreted strongly potassic (red) altered quartz monzonite cross cut by carbonate-chlorite-chalcopryite veinlets from TRDD026 (at 750m downhole).

Photos of selected intervals which are not representative of the mineralization hosted on the whole property or Trundle Park prospect but are of the alteration and lithology's intersected in the mineralized zones in these sections of drill holes TRDD022 and TRDD026, and current working geological interpretation presented in Figure 3. There is insufficient drilling data to date to demonstrate continuity of mineralized domains and determine the relationship between mineralization widths and intercept lengths, true widths are not known.

Trundle Project background

The Trundle Project includes one single license covering 167km² and was secured by Kincora in the March 2020 agreement with RareX Limited ("REE" on the ASX). Kincora is the operator, holds a 65% interest in the Trundle Project and is the sole funder until a positive scoping study is delivered at which time a fund or dilute joint venture will be formed.

This announcement has been authorised for release by the Board of [Kincora Copper Ltd.](#) (ARBN 645 457 763)

Forward-Looking Statements

Certain information regarding Kincora contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although Kincora believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. Kincora cautions that actual performance will be affected by a number of factors, most of which are beyond its control, and that future events and results may vary substantially from what Kincora currently foresees. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration results, continued availability of capital and financing and general economic, market or business conditions. The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and is subject to change after that date. Kincora does not assume the obligation to revise or update these forward-looking statements, except as may be required under applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) or the Australian Securities Exchange accepts responsibility for the adequacy or accuracy of this release.

Table 1: Trundle project - Collar Information

For further details, including QA/QC procedures, please refer to the following press releases:

1. July 6, 2020 - Kincora announces high-grade gold-copper results from first hole at Trundle
2. July 23, 2020 - Kincora reports further strong encouragement at Trundle
3. September 3, 2020 - Kincora provides update on expanded drilling program at Trundle
4. November 30, 2020 - Kincora intersects broad mineralized zones at Trundle
5. January 20, 2021 - Kincora intersects further shallow mineralization at Trundle
6. March 2021 - Independent Technical Report for the ASX prospectus
7. April 22, 2021 - Exploration Update
8. July 8, 2021 - Exploration portfolio drilling update
9. August 17 2021 - Significant gold-bearing intervals at Trundle Park

Drilling, Assaying, Logging and QA/QC Procedures

Sampling and QA/QC procedures are carried out by [Kincora Copper Ltd.](#), and its contractors, using the Company's protocols as per industry best practise.

All samples have been assayed at ALS Minerals Laboratories, delivered to Orange, NSW, Australia. In addition to internal checks by ALS, the Company incorporates a QA/QC sample protocol utilizing prepared standards and blanks for 5% of all assayed samples.

Diamond drilling was undertaken by DrillIt Consulting Pty Ltd, from Parkes, under the supervision of our field geologists. All drill core was logged to best industry standard by well-trained geologists and Kincora's drill core sampling protocol consisted a collection of samples over all of the logged core.

Sample interval selection was based on geological controls or mineralization or metre intervals, and/or guidance from the Technical Committee provided subsequent to daily drill and logging reports. Sample intervals are cut by the Company and delivered by the Company direct to ALS.

All reported assay results are performed by ALS and widths reported are drill core lengths. There is insufficient drilling data to date to demonstrate continuity of mineralized domains and determine the relationship between mineralization widths and intercept lengths.

True widths are not known at this stage.

Significant mineralised intervals for drilling at the Trundle project are reported based upon two different cut off grade criteria:

- Interpreted near surface skarn gold and copper intercepts are calculated using a lower cut of 0.20g/t and 0.10% r
- Porphyry intrusion system gold and copper intercepts are calculated using a lower cut of 0.10g/t and 0.05% respo

Significant mineralised intervals are reported with dilution on the basis of:

- Internal dilution is below the aforementioned respective cut off's; and,
- Dilutions related with core loss as flagged by a "**".

The following assay techniques have been adopted for drilling at the Trundle project:

- Gold: Au-AA24 (Fire assay), reported.
- Multiple elements: ME-ICP61 (4 acid digestion with ICP-AES analysis for 33 elements) and ME-MS61 (4 acid dig
- Copper oxides and selected intervals with native copper: ME-ICP44 (Aqua regia digestion with ICP-AES analysis
- Assay results >10g/t gold and/or 1% copper are re-assayed.

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 and National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and was reviewed, verified and compiled by Kincora's geological staff under the supervision of Paul Cromie (BSc Hons. M.Sc. Economic Geology, PhD, member of the Australian Institute of Mining and Metallurgy and Society of Economic Geologists), Exploration Manager Australia, who is the Qualified Persons for the purpose of NI 43-101.

JORC Competent Person Statement

Information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves has been reviewed and approved by Mr. Paul Cromie, a Qualified Person under the definition established by JORC and have sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Paul Cromie (BSc Hons. M.Sc. Economic Geology, PhD, member of the Australian Institute of Mining and

Metallurgy and Society of Economic Geologists), is Exploration Manager Australia for the Company.

Mr. Paul Cromie consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The review and verification process for the information disclosed herein for the Trundle, Fairholme and Nyngan projects have included the receipt of all material exploration data, results and sampling procedures of previous operators and review of such information by Kincora's geological staff using standard verification procedures.

JORC TABLE 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation
Sampling techniques	● Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard techniques) ● Include reference to measures taken to ensure sample representivity and the appropriate calibration of equipment ● Aspects of the determination of mineralisation that are Material to the Public Report. ● In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling' where there are no issues with sample contamination)
Drilling techniques	● Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, split diameter, etc.)
Drill sample recovery	● Method of recording and assessing core and chip sample recoveries and results assessed. ● Measures taken to maximise sample recovery and ensure representative nature of the samples. ● Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred
Logging	● Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support sample interval and grade control decisions. ● Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photographing and descriptions. ● The total length and percentage of the relevant intersections logged.
Sub-sampling techniques and sample preparation	● If core, whether cut or sawn and whether quarter, half or all core taken. ● If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. ● For all sample types, the nature, quality and appropriateness of the sample preparation technique. ● Quality control procedures adopted for all sub-sampling stages to maximise representivity of sample. ● Measures taken to ensure that the sampling is representative of the in situ material collected, including (for example) the use of appropriate and unbiased methods. ● Whether sample sizes are appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	● The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the laboratory is accredited. ● For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining assay results. ● Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory validation)

Verification of sampling and assaying	● The verification of significant intersections by either independent or alternative company personnel ● The use of twinned holes. ● Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) ● Discuss any adjustment to assay data.
Location of data points	● Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, and other data points. ● Specification of the grid system used. ● Quality and adequacy of topographic control.
Data spacing and distribution	● Data spacing for reporting of Exploration Results. ● Whether the data spacing and distribution is sufficient to establish the degree of geological and grade control. ● Whether sample compositing has been applied.
Orientation of data in relation to geological structure	● Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is documented. ● If the relationship between the drilling orientation and the orientation of key mineralised structures is understood and documented.
Sample security	● The measures taken to ensure sample security.
Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)	● The measures taken to ensure sample security.

Criteria	JORC Code explanation
Mineral tenement and land tenure status	● Type, reference name/number, location and ownership including agreements or material is ● The security of the tenure held at the time of reporting along with any known impediments t
Exploration done by other parties	● Acknowledgment and appraisal of exploration by other parties.
Geology	● Deposit type, geological setting and style of mineralisation.
Drill hole Information	● A summary of all information material to the understanding of the exploration results includi ● easting and northing of the drill hole collar ● elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar ● 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 that the information is not Material
Data aggregation methods	● In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum ● Where aggregate intercepts incorporate short lengths of high grade results and longer leng ● The assumptions used for any reporting of metal equivalent values should be clearly stated
Relationship between mineralisation widths and intercept lengths	● These relationships are particularly important in the reporting of Exploration Results. ● If the geometry of the mineralisation with respect to the drill hole angle is known, its nature ● If it is not known and only the down hole lengths are reported, there should be a clear state
Diagrams	● Appropriate maps and sections (with scales) and tabulations of intercepts should be include
Balanced reporting	● Where comprehensive reporting of all Exploration Results is not practicable, representative
Other substantive exploration data	● Other exploration data, if meaningful and material, should be reported including (but not lim
Further work	● The nature and scale of planned further work (e.g. tests for lateral extensions or depth exte ● Diagrams clearly highlighting the areas of possible extensions, including the main geologica

SOURCE [Kincora Copper Ltd.](#)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/394753--Porphry-system-extended-at-Trundle-Park.html>

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