

# Porphyry system further extended at Trundle Park

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- Most recent drill hole TRDD014W1 has intersected multiple skarn horizons and broad intervals of porphyry style mineralisation
- This hole was a wedge drilling off previous hole TRDD014 and has confirmed previous skarn intervals and extended them
- A follow up hole (TRDD028) has commenced to the west of TRDD014W1 and south of TRDD022 to further test the system
- The direction south from TRDD014/W1 and TRDD028 remains open for future drill testing.

MELBOURNE, Oct. 29, 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:

"The wedge off and extension from TRDD014 has intersected the targeted monzonite system intruding a larger monzonite system

These are encouraging signs, however, we have still not yet intersected the systems core. Our drilling has demonstrated

A recently commenced follow up hole is being drilled west from and parallel to TRDD014, testing south of TRDD022, and

Two diamond rigs remain operational, one currently drilling TRDD028 at the Trundle Park prospect at Trundle, and the other

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

- Favourable locations of the key porphyry belts of the Macquarie Arc
- Advance stage exploration projects with demonstrated large scale mineralised systems
- Hallmarks to 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

<sup>1</sup> Bespoke March 2020 report by Richard Schodde, MinEx Consulting, for Kincora

Trundle Park prospect

Recent drilling at the Trundle Park prospect has confirmed a significant area and multiple intrusive porphyry system with

Hole TRDD022 returned 162m @ 0.25 g/t gold, 0.04% copper and 9 ppm molybdenum (from 670m), including 46m @

A wedge drilling off the previous hole TRDD014 (namely TRDD014W1) sought to test the vertical extent of the main mineralised

Figure 3: TRDD022, TRDD026 and TRDD014W1 confirm a multiple phase, multiple intrusive system with demonstrated

(a) Plan view of Trundle Park prospect and planned hole TRDD028 - see Figure 3 (b) for section

(b) Working Leapfrog model and design of hole TRDD028 - Trundle Park prospect section  
(Section line through Figure 3 (a). Length ~900m and width ~400m)

(c) Insert with mineralised intervals and illustration of strike/down dip target of TRDD028, noting the distance from TRDD014W1

From initial logging of TRDD014W1 notable zones include (with assay results pending):

1. Upper skarn zone: cavity filling skarn with early green garnet-pyroxene-magnetite overprinted by K-feldspar-carbonate
2. Lower skarn zone: massive tan-brown garnet skarn along with some voids filled with prehnite and carbonate-epidote
3. Monzodiorite intrusion: with albite alteration occurs from 499-849.5m downhole, along with broad intervals containing

4. Quartz monzonite vein dykes: distinctly red, range from >1cm to <100cm in width, and cut the monzodiorite in two
5. Endoskarn: comprises a dark brown garnet with magnetite filling voids within the monzodiorite host rock from 690m to 700m
6. Thrust fault then further volcanoclastic sequence: the interpreted regionally significant westerly dipping thrust fault

See Figure 6 for examples of the described rock types in TRDD014W1 with Figures 3 and 4 illustrating the current intrusive system

The multiple phase, multiple intrusive setting returned in TRDD022, TRDD026 and TRDD014W1, endoskarn intersected by the Tullamore thrust fault

The multiple intrusive deposits at the neighbouring Northparkes mine and at Cadia-Ridgeway exhibit such a setting around the Tullamore thrust fault

A follow up hole (TRDD028) has commenced to the west of and parallel to TRDD014W1, and south of TRDD022 to further define the intrusive system

Figure 4: The clusters of deposits at the neighbouring Northparkes mine and at Cadia-Ridgeway exhibit multiple intrusive systems

Figure 5: Illustration the rocks and alteration in and around the core of the intrusive systems and deposits at Northparkes mine

Source: "Propylitic alteration and element mobility: The Northparkes Cu-Au System", Adam Pacey, JJ Wilkinson, AJ Boyce & DR Cooke - 2017

Figure 6: Examples of the rock types in hole TRDD014W1 at the Trundle Park prospect

(a) Monzonite vein-dyke system intruding a larger monzodiorite intrusion with zones of interpreted variable to strongly calcic alteration

TRDD014W1 has returned larger interpreted zones of "red" monzonite and monzodiorite intrusions than TRDD022. Monzonite intrusions are cut by quartz monzodiorite vein dykes

Insert of albite-chlorite altered volcanoclastic breccia cross-cut by pyrite-chlorite veinlets with K-feldspar selvage (at 630m)

Grey monzodiorite (crowded) with albite alteration cut by red quartz monzodiorite vein dykes containing examples with magnetite

Monzodiorite (crowded) with albite alteration and hematite dusting cut by vein sets comprising: (1) early quartz-magnetite and (2) late quartz-magnetite

(b) Endoskarn filling voids in a monzodiorite host rock, comprising massive brown garnet (gn) and magnetite (mt), cut by quartz monzodiorite vein dykes

(c) The Tullamore thrust fault was intersected in close proximity to the forecast depth at 849.5m and followed by a pressure release zone

Insert volcanoclastic sandstone intensely cross-cut by foliated carbonate-pyrite-hematite

(d) TRDD014W1 has intersected multiple skarn horizons

Upper skarn zone example with brecciated volcanoclastic sandstone host rock (dark grey) and a matrix fill of carbonate and magnetite

Upper skarn zone example with predominantly a matrix fill of early magnetite (mt) and pyroxene (dark green; px), in turn cut by quartz monzodiorite vein dykes

Lower skarn zone example with massive pink-tan garnet (gn) skarn with minor voids containing prehnite (pale-light blue; prh)

Photos of selected intervals which are not representative of the mineralization hosted on the whole property or Trundle Park prospect

Trundle Project background

The Trundle Project includes one single license covering 167km<sup>2</sup> 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 QAQC 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
10. September 23, 2021 - Porphyry system extended 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	<ul style="list-style-type: none"> <li>● Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard practices like hand digging).</li> <li>● Include reference to measures taken to ensure sample representivity and the appropriate calibration of any equipment used to collect samples.</li> <li>● Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>● 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).</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>● 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.).</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>● Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>● Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>● Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>● Whether core and chip samples have been geologically and geotechnically logged to a level of detail to meet the requirements of the Public Report.</li> <li>● Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photographing and/or scanning (where applicable) and laboratory analysis (e.g. grain size, mineralogy, etc.) and/or other data (e.g. geochemical) are also considered.</li> <li>● The total length and percentage of the relevant intersections logged.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>● If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>● If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>● For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>● Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>● Measures taken to ensure that the sampling is representative of the in situ material collected, including (for example) the use of appropriate equipment and/or operator qualification.</li> <li>● Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>● The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the laboratory is accredited (e.g. against ISO 9001, ISO 17025 for analytical chemistry for example).</li> <li>● For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining assay results are given.</li> <li>● Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory comparison) and whether appropriate.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>● The verification of significant intersections by either independent or alternative company personnel.</li> <li>● The use of twinned holes.</li> <li>● Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) and backup procedures.</li> <li>● Discuss any adjustment to assay data.</li> </ul>

Location of data points	<ul style="list-style-type: none"> <li>● Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches,</li> <li>● Specification of the grid system used.</li> <li>● Quality and adequacy of topographic control.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>● Data spacing for reporting of Exploration Results.</li> <li>● Whether the data spacing and distribution is sufficient to establish the degree of geological and gra</li> <li>● Whether sample compositing has been applied.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>● Whether the orientation of sampling achieves unbiased sampling of possible structures and the ext</li> <li>● If the relationship between the drilling orientation and the orientation of key mineralised structures i</li> </ul>
Section 2 Reporting of Exploration Results Criteria listed in the preceding section also apply to sample security	<ul style="list-style-type: none"> <li>● The measures taken to ensure sample security.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>● The results of any audits or reviews of sampling techniques and data.</li> </ul>

Criteria	JORC Code explanation
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>● Type, reference name/number, location and ownership including agreements or material issues w</li> <li>● The security of the tenure held at the time of reporting along with any known impediments to obtain</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>● Acknowledgment and appraisal of exploration by other parties.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>● Deposit type, geological setting and style of mineralisation.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>● A summary of all information material to the understanding of the exploration results including a ta</li> <li>● easting and northing of the drill hole collar</li> <li>● elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar</li> <li>● dip and azimuth of the hole</li> <li>● down hole length and interception depth</li> <li>● hole length.</li> <li>● If the exclusion of this information is justified on the basis that the information is not Material and th</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>● In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grad</li> <li>● Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of l</li> <li>● The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>● These relationships are particularly important in the reporting of Exploration Results.</li> <li>● If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should</li> <li>● If it is not known and only the down hole lengths are reported, there should be a clear statement to</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>● Appropriate maps and sections (with scales) and tabulations of intercepts should be included for a</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>● Where comprehensive reporting of all Exploration Results is not practicable, representative reporti</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>● Other exploration data, if meaningful and material, should be reported including (but not limited to)</li> </ul>
Further work	<ul style="list-style-type: none"> <li>● The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions)</li> <li>● Diagrams clearly highlighting the areas of possible extensions, including the main geological interp</li> </ul>

SOURCE [Kincora Copper Ltd.](#)



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