

# Venus Metals Corporation Limited: Commencement of Drilling at the Youanmi Gold Project

15.01.2023 | [ABN Newswire](#)

Perth, Australia - West Australian 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 report that it has commenced substantial reverse circulation (RC) and diamond drilling (DD) programs at the Youanmi Gold Project (OYG JV).

The 16,000 metre RC drill program and 7,000 metre DD drill program will be ongoing throughout January-April with first drill assay results expected in late February. Rox is well funded due to the strong support it received in the recent Placement and SPP (ASX announcement 5 December 2022) and the receipt of funds from the sale of Cannon Shares (ASX announcement 22 December 2022).

Resource drilling is focused on converting the inferred resources to indicated classification at the high priority areas Link and Kathleen (Figure 2\*). The conversion of these inferred resources is integral to the Youanmi Gold Project and will form the early production for the purposes of the upcoming feasibility studies.

Exploration drilling will initially focus on the exciting, high-grade 'Midway' discovery made by the OYG JV in 2021 (ASX announcement 8 June 2022).

Midway is located 300m within the hanging-wall of the Youanmi Main Lode and presents an excellent near mine exploration target which is open in all directions. The 'Youanmi South' prospect will also be tested and has previously shown broad high-grade gold intersections. The system is in a geologically complex position where the main lode shear zone interacts with the southern end of the Youanmi Granite.

Rox Resources Managing Director Rob Ryan commented:

"We are pleased to recommence drilling at the Youanmi project as we look to improve the quality and scale of the resource. Drilling is planned to infill high-grade areas at Kathleen and Link to bolster shallow, indicated resources for upcoming feasibility studies.

"The Midway discovery is an exciting discovery and is close to existing infrastructure with tremendous potential to grow in all directions. The limited drilling to date, within the structural corridor, has shown thick continuous high-grade intersections. We intend to drill out the Midway area with the aim of adding additional resources to the Youanmi Gold Project.

"With drilling underway and feasibility studies advancing, investors can look forward to consistent news flow in 2023 as we look to improve the current resource and project metrics."

Kathleen and Link Resource Drilling

Resource drilling at Kathleen and Link is designed to delineate adequate reserves to accommodate the first years of the production target in upcoming Youanmi Gold Project feasibility studies and to confirm the continuity of gold grades proximal to the current indicated resources. This is intended to be achieved by upgrading part of the existing Inferred Resource in the Youanmi Gold Project Scoping Study (ASX announcement 19 October 2022).

Mineralisation at Kathleen occurs as a high-grade, steeply north-plunging shoot beneath the historical highgrade open pit. Drilling by the OYG JV at Kathleen has defined an indicated resource of 37koz @ 8 g/t Au and an inferred resource of 35k oz @ 7g/t Au (ASX announcement 20 January 2022 and 20 April 2022). Proposed RC Drilling at Kathleen aims to convert the inferred resources to indicated classification.

Mineralisation at Link occurs as a zone of high-grade mineralisation more than 200m from historical underground and open pit workings with extensive down-plunge continuity of high-grade ore zones (Figure 3\*).

Mineralisation at Link remains open down plunge to the northwest and up plunge to the southeast. Drilling by the OYG JV has defined an indicated resource of 270koz @ 5.5 g/t Au and an inferred resource of 280koz @

6g/t (ASX announcement 20 January 2022 and 20 April 2022). The proposed program aims to convert inferred resources to indicated classification.

#### Midway Exploration Drilling

Drilling by the OYG JV resources in 2021 at the Midway prospect intercepted numerous high-grade intercepts including: (ASX announcement 8 June 2022)

- RXDD022: 4m @ 45.5 g/t Au from 341m, including 1.33m @ 129.3 g/t Au from 341.75m;
- RXRC449: 8m @ 5.1 g/t Au from 212m including 4m @ 9.45 g/t Au from 212m and 4m @ 6.03 g/t Au from 140m;
- RXDD046: 3.87m @ 9.9 g/t Au from 328.33m, including 2.45m @ 15.02 g/t Au from 328.8m; and
- RXDD045: 3.62m @ 6.49 g/t Au from 315.42m, including 0.86m @ 21.03 g/t Au from 315.42m.

Gold mineralisation at Midway is shear-zone hosted within highly altered tholeiitic and komatiitic basaltic rocks.

The alteration assemblage consists of sericite, quartz, carbonate, and biotite. Gold occurs in association with pyrite and lesser arsenopyrite.

The results to date define at least two gold lodes striking WNW and dipping towards the SW. Structural analysis of the mineralised zone (shear fabric and stretching mineral lineation) indicates that the lodes are dipping steeply towards the southwest and show a high-grade component plunging at 50 degrees to the WNW. The orientation of the new lodes is different to previously identified lodes at Youanmi which strike NW to NNW. This new orientation of mineralised structures is apparent in high resolution drone magnetic imagery and has generated several new exploration targets which will be tested by RC and DD drilling.

Drilling by OYG JV between 2019 and 2021 at the Youanmi South prospect has intercepted numerous highgrade fresh rock intercepts including: (ASX announcements 24 September 2019 and 21 August 2021)

- RXRC053: 4m @ 11.2 g/t Au from 110m;
- RXRC103: 1m @ 27.93 g/t Au from 176m; and
- RXRC397: 2m @ 10g/t Au from 268m.

Youanmi South is in a geologically complex position where the main lode shear zone interacts with the southern end of the Youanmi Granite. The depth of weathering is deep, commonly exceeding 100 vertical metres with supergene gold enrichment within the regolith occurring over 200 metres of strike. Three RC holes drilled by Rox have intercepted high-grade mineralisation within fresh rock. Modelling of the primary mineralisation indicates that the lode is striking towards the NE with a sub vertical dip. Exploration RC drilling will test this interpreted NE trending lode along strike and will additionally test the interaction of the lode with the southern end of the granite, which is a potential dilatational zone and a focus for gold bearing fluids. This conceptual target has never been tested by historical drilling.

#### Next Steps

In addition to the drilling programs outlined above, further work programs include:

- Mining studies to determine the scale of operation proposed for upcoming feasibility studies;
- Metallurgical test work underway to develop a flowsheet for feasibility studies;
- Interpreting results from current exploration drilling at Midway and Youanmi South for potential additional drilling to constrain mineralisation geometry and tenor; and
- Regional exploration of the Youanmi Regional JV tenements.

\*To view tables and figures, please visit:  
<https://abnnewswire.net/Ink/1R1MT469>

About Venus Metals Corporation Limited:

[Venus Metals Corporation Ltd.](#) (ASX:VMC) is a West Australian based Company with a focus on gold, base

metals, vanadium and lithium exploration projects. 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%); Indicated and Inferred Resource of the mine is in excess of 3 million ounces of gold.

Source:

[Venus Metals Corporation Ltd.](#)

Contact:

Matt Hogan Managing Director [Venus Metals Corporation Ltd.](#) Tel: +61 8 9321 7541

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/432786--Venus-Metals-Corporation-Limited--Commencement-of-Drilling-at-the-Youanmi-Gold-Project.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).