

# Exco Resources Limited: Announce High Grade Intersections At Salebury Demonstrate Resource Potential

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Perth, Australia (ABN Newswire) - In parallel with ongoing resource development and feasibility activities for the Cloncurry Copper Project, Exco Resources Limited (ASX: EXS) (PINK: EXRSF) recently commenced a program of exploration activities across a number of high priority targets within its portfolio of Cu-Au projects in North West Queensland (for all Figures and for the regional Location Map and Tables for summary of established resources - please refer to the link at the bottom of announcement).

The work completed to date has yielded a number of very positive results, in particular from Salebury and Tanbah (see Location Map - Figure 2 and Table 2 for results), where it is clear that significant new resource potential exists. Further north, within the Hazel Creek Project, diamond drilling at the Turpentine Deposit (see Figure 1 for location & Figure 5 for plan of drilling) is confirming the potential to expand the known resource (1.84Mt @ 1.03% Cu & 0.2g/t Au; see Table 1). Further details are provided below on each of these programs.

Work is ongoing with three drill rigs currently employed. In addition to the programs mentioned above future work will also include the testing of priority prospects such as Chumvale South, Crow's Nest, Eagle Hawk, Fisher Creek, Fisher Creek West and new targets which have been identified from recently completed Sub-Audio Magnetic (SAM) surveys at Eight Mile Creek and Mount Margaret (E1 Camp) (see Figure 1 for prospect locations).

Further results are expected shortly, and will be released when available.

## **SALEBURY PROSPECT (EPM 11675 -100% Exco)**

The Salebury prospect occurs on the southern limb of the Pumpkin Gully syncline (see Figure 2) at the contact of shales and volcanics. Calc silicate breccia bodies also occur within the prospect area. The main target to date has been a zone of approximately 600m strike defined by sporadic copper oxide mineralisation at surface. The prospect area hosts a number of historical workings including a small open cut that leads to underground workings, which appear to have been accessed by a small shaft to the south.

Exco drilling to date (see plan in Figure 3 and results in Table 2) has involved traverses of shallow bedrock aircore and reverse circulation (RC) drilling with several phases of deeper RC. The deeper RC has intersected significant mineralisation with a best intercept of 30m @ 1.93% Cu and 1.2 g/t Au from 78-108m (to end of hole) in ECRC307.

Diamond drill hole ECDD002 was drilled underneath ECRC307 (see cross-section in Figure 4) and confirms significant copper-gold mineralization within a 48m zone (from 87-135m) with an average grade of 2.18% Cu & 1.97 g/t Au including 32m @ 2.87% Cu & 2.76 g/t Au (from 87-119m).

ECDD002 has some zones of significant core loss within the mineralized interval and a three metre zone of no sample within this zone has been assigned zero grade for the average calculation. The core loss will ultimately affect tonnages and hence the need to determine the nature of the loss. The mineralization is hosted in a brecciated and carbonate-veined black shale sequence and is dominated by chalcocite. The high-grade zone has friable and soft clayey material and some of this appears to be washing away. A program of triple tube diamond drilling will determine how much of this may be soft chalcocite and whether significant cavities may be present.

These results confirm the significant new resource potential which exists at the Salebury Prospect. Further follow-up work is planned in the coming weeks to better define the geometry and extent of the mineralization, and with a view to defining an initial resource estimate.

## **TANBAH PROSPECT (EPM 14295 - 100% Exco)**

The Tanbah Cu-Au Prospect (see Location Map - Figure 2) occurs within a meta-sedimentary package of rocks near the contact of a volcanic sequence, and adjacent to a large magnetic anomaly. The meta-sedimentary rocks are accompanied by irregularly distributed calc-silicate breccias. The area is characterised by complex folding and widespread oxide copper occurrences at surface, some of which have been the subject of small historical excavations.

As detailed in Exco's most recent quarterly report, initial RC drilling has outlined zones of widespread copper and gold mineralization. Mineralization intersected so far occurs at the contact of meta-sediments and the calc-silicate breccias, and more generally throughout the meta-sedimentary rocks. Oxide copper minerals occur in approximately the top 20 metres of drill holes, and pyrite and chalcopyrite (sulphides) are present below this.

Initial results were reported as six metre composites. Re-sampling of these composite intervals has revealed several higher grade zones within the broader mineralized halo. The new results (see Table 2) include;

- 13m @ 1.40 % Cu & 1.01 g/t Au to the end of hole ECRC341 at 53m, and
- 9m @ 0.82% Cu & 0.19 g/t Au in ECRC342, also to 53m depth and end of hole.

The initial RC drilling failed to penetrate the main target zone due to cavities and water in the mineralised calc silicates. Two diamond core extensions and two additional diamond drill holes have recently been completed. Samples are currently being processed with results expected soon.

These initial results again suggest that significant resource potential exists at Tanbah; however, further information is required to determine the geometry of the copper-rich zones. The broader prospect area will be subjected to detailed surface geochemical sampling to target further drilling to the north and northeast where surface indications of copper have been detected in regional mapping and prospecting by Exco geologists.

#### **HAZEL CREEK PROJECT - TURPENTINE DEPOSIT (ML 90162 - Exco 100%)**

The Turpentine Deposit currently hosts a resource of 1.84Mt @ 1.03% Cu & 0.2g/t Au. Previous drilling was carried out to a depth of only 150m below surface and the resource remains open at depth.

The current diamond drilling program at Turpentine (see Figure 5 for plan of drilling and Table 3 for details of new hole locations) has been designed to target the mineralized zone to approximately 300m depth. Encouragingly, the mineralized zone has been visually confirmed in the first 3 diamond drill holes. Initial laboratory results are expected within the next few weeks.

Pending these results, additional drilling may be undertaken ahead of potentially calculating an updated resource estimate.

For the complete Exco Resources announcement including tables, figures and maps, please refer to the following link below:

<http://www.abnnewswire.net/media/en/docs/63617-ASX-EXS-503388.pdf>

#### **About Exco Resources Limited:**

Exco is an Australian focused ASX-listed mining company (ASX:EXS)(PINK:EXRSF) with a dual focus on developing both the White Dam Gold Project in South Australia, and the Cloncurry Copper Project (CCP) in north-west Queensland. In addition, the Company has renewed its exploration efforts at the highly prospective Hazel Creek Project, also in north-west Queensland.

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