

ABM Resources: Reports Best Intersection So Far At Buccaneer Gold Porphyry Prospect

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Perth, Australia (ABN Newswire) - ABM Resources NL (ASX: ABU) ('ABM' or 'The Company') is pleased to announce that it has received and compiled the gold results from three of the four remaining holes from the Phase 1 Drilling at the Buccaneer Porphyry Gold Prospect located on the Company's Twin Bonanza Project in the Northern Territory of Australia.

Hole BCRC100013 on the section to the northwest of ABM's previous drilling at the Buccaneer Gold Porphyry Prospect returned:

363 metres grading 0.59g/t gold (0.1g/t cut-off) from 10 metres down hole including:

- 202 metres grading 1.00g/t gold (0.3g/t cut-off*) or:
- 10 metres grading 3.18g/t gold (0.3g/t cut-off*) and
- 172 metres grading 0.97g/t gold (0.3g/t cut-off*) including:
- 39 metres grading 2.24g/t gold (0.7g/t cut-off)

*0.3g/t cut-off intercepts calculated using both 20 metres maximum internal dilution (202m @ 1.00g/t gold) and 15 metres maximum internal dilution (with two intercepts of 10m @ 3.18g/t gold and 172m @ 0.97g/t gold) factors.

Darren Holden, Managing Director of ABM Resources said, 'These results are significant in several ways. Not only do they represent the highest grade width intersections to date on this prospect, hence demonstrating the potential of the bulk-tonnage target, but they also extend the higher grade core to the north-west. When one considers the potential of pairing the Buccaneer Gold Porphyry Prospect with the high-grade Old Pirate Prospect located only 1,800 metres away, ABM is rapidly building towards a significant gold discovery.'

Phase 1 at Buccaneer Gold Porphyry Prospect

Phase 1 at the 100% ABM owned Buccaneer Gold Porphyry Prospect has involved drilling of 9 deep holes (~300 to 400 metres) to test the extents and grade continuity of the southern part of the Buccaneer Gold Porphyry Prospect. Results have been received for eight of the nine holes where all holes intersected wide zones of mineralisation of typical bulk tonnage grades and widths. Results from the first five holes (BCRC100007 to BCRC100011) were released on August 19th, 2010, with intersections such as 271 metres grading 0.54g/t gold including 153 metres grading 0.85g/t gold and 80 metres grading 1.17g/t gold (BCRC100010); and 297 metres grading 0.45g/t gold including 123 metres grading 1.04g/t gold and 48 metres grading 1.28g/t gold (BCRC100008).

This announcement focuses on holes BCRC100012, BC100013 and BC100015. Hole BCRC100014 was halted at 22 metres depth due to drilling problems and returned no significant intercepts. Hole BCRC100016 is pending assay analysis and was drilled at the same approximate location and orientation as BCRC100014.

The Buccaneer Porphyry is a porphyritic monzonite intrusion (an alkali intrusive rock commonly associated with bulk-tonnage intrusive related gold deposits around the world) that has been mapped using multi-element geochemistry over an area of approximately 3 kilometres by 1.5 kilometres. Previous work has focused on the southern portion covering an area approximately 1 kilometre by 500 metres and representing approximately 15% of the anomalous intrusion. Previous explorers (Newmont Asia Pacific) drilled the southern portion with holes intersecting mineralisation to approximately 100 metres vertical depth and generally ending in mineralisation and ABM has initially targeted the same area to confirm mineralisation and to extend the vertical and lateral extents.

The Buccaneer Gold Porphyry Prospect is a companion project to the near-by Old Pirate High Grade Gold Prospect where the Company recently reported results including 5 metres grading 274g/t gold and 35 metres grading 6.35g/t gold.

Hole BCRC100013

Hole BCRC100013 was drilled to test extensions of the mineralisation to the northwest of previous drilling. The hole, which was drilled at an inclination towards the northeast, remained in porphyry for its entire 389 metre length. As well as the broad scale low-grade mineralisation the hole hit several zones of higher grade mineralisation and includes the best intersection drilled to date on this prospect with 202 metres grading 1.0g/t gold.

Hole BCRC100015

Hole BCRC100015 was drilled on the same section as Hole BCRC100013 and at an inclination towards the southwest. This hole was designed to test extensions of mineralisation on the north-eastern margin of the known zones. The hole extended mineralisation 100 metres further to the northeast than previously identified in this area.

Hole BCRC100012

Hole BCRC100012 was drilled to test southern extensions of the syeno-monzonite porphyry. Similarly to other holes drilled this area, Hole BCRC100012 intersected two distinct horizons of higher grade material illustrated with the upper zone extending from approximately 51 metres to 153metres down hole and the lower zone from 236 metres to 293 metres down hole.

Phase 2 at Old Pirate and Buccaneer

Phase 2 at the Old Pirate High Grade Gold Prospect is now complete and assays are awaited on a total of 11 holes. Phase 2 at the Buccaneer Porphyry Gold Prospect is now underway and 3 out of 11 holes are complete with assays pending. ABM Resources intends to announce the results of Phase 2 at both prospects over the coming weeks.

About the Twin Bonanza Project

The Buccaneer Gold Porphyry Prospect is just one of seven targets which make up the Twin Bonanza Project. Twin Bonanza is located approximately 22 kilometres south of the Tanami Road and 14 kilometres east of the Western Australia - Northern Territory border. The Project spans the highly prospective 'Trans Tanami Structure' - an inferred regional / tectonic geological feature which hosts numerous gold deposits including Newmont's multi-million ounce Callie Gold Mine. The Twin Bonanza Project has overall gold anomalism spanning an area approximately 100 square kilometres. ABM is focusing its effort at Twin Bonanza on the Old Pirate Prospect - a 3 kilometre anomaly with multiple high-grade gold zones in quartz veins hosted in sedimentary rocks - and the Buccaneer Gold Porphyry Prospect noted in this release.

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

<http://www.abnnewswire.net/media/en/docs/63694-ASX-ABU-505014.pdf>

About ABM Resources NL:

ABM Resources (ASX:ABU) is a mineral exploration company focused on gold discovery in the Tanami-Arunta regions of the Northern Territory and Australia. The Company has an aggressive exploration approach and aims to bring multiple discoveries to resource stage as soon as possible.

Contact:

ABM Resources NL
Jutta Zimmermann, CFO / Company Secretary

Tel: +61-8-9423-9777

Darren Holden, Managing Director
Tel: +61-8-9423-9777

Berdine Mastaglia, Investor Relations Manager
Tel: +61-8-9423-9777
<http://www.abmresources.com.au>

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