

# Queensland Mining Corporation Ltd.: Drilling Supports The Opportunity For Re-Establishing Open-Cut Operations At Mt Freda Gold Project

23.09.2010 | [ABN Newswire](#)

Sydney, Sept 23, 2010 - [Queensland Mining Corporation Limited](#) (ASX: QMN) is pleased to announce the assay results received from the recently completed RC (reverse circulation) drill program in its 100% owned Mt Freda gold Project. The Project is located approximately 39km southeast of Cloncurry and 25km southeast of Gilded Rose, the Company's other important gold project in the area.

'The Company is very excited about these encouraging gold and cobalt drill results, particularly the broad widths of the mineralisation and their tendency to increase with depth.

Metallurgical test work is currently being organised and an estimation of a JORC compliant resource will commence immediately.' Howard Renshaw, Managing Director of QMC, said, 'The drilling has also confirmed the presence of significant amounts of cobalt at Mt Freda, which has the potential to enhance the economics of the project.'

The Mt Freda gold project consists of two granted mining leases covering an area of 120 hectares. Gold mineralisation occurs as pyritic/limonitic quartz and carbonate breccia and veins along a near E-W structural zone steeply dipping south. The project has seen extensive exploration and small-scale mining, including 9 diamond holes (1,861m) completed by QMC in late 2009 (Refer to ASX release 08 Dec.2010), which returned very encouraging intercepts up to 2m @ 11.2g/t Au from 165m depth.

The recently completed drill program in Mt Freda consists of 16 RC holes totalling 1974m.

Drilling was designed to increase the resource base along strike and to also upgrade the known shallower portion of the mineralisation to the Measured and Indicated category for conceptual mine design purposes. Most holes were drilled perpendicular to the interpreted NWW-SEE trending structure at a dip of -55 degrees with depths varying from 84 to 192m.

Assay results returned broad intervals of higher-grade gold mineralisation with significant cobalt credit at shallow depths. The best hole in the program was MF10RC09, which was drilled in the central part of the lode and intersected 16m of 1.99 g/t Au and 239 ppm Co from 151m, including a better grade intercept of 4.47 g/t Au and 456 ppm Co over 5m. Given the relatively narrow width of mineralisation exposed within the pit, this drilling demonstrates the thickness of the mineralisation increases significantly with depth and still remains open.

The second best hole in the program was MF10RC11. It was drilled at the eastern end of the pit and returned 7m @ 3.9 g/t Au and 403ppm Co from 135m, including a high-grade interval of 9.88 g/t Au and 867ppm Co over 2m from 138m depth. The mineralisation intersected on this section line is also open at depth.

Another important hole in the program was MF10RC14, which was drilled about 100m away from the eastern end of the pit boundary. This hole extends the overall strike length of the lode to 450m, with an intercept of 2 m @ 1.39 g/t Au at a shallow down hole depth of 34m.

The drilling has also confirmed the presence of significant amounts of cobalt at Mt Freda, which has the potential to enhance the economics of the project. And of particular importance, MF10RC04 returned 15m @ 719ppm Co, including a very high-grade intersection of 4m averaging 1810ppm Co.

The Project offers a potential source of early cash flow for the Company through possible development and is actively interested in a gold focused joint venture partner.

For the complete Queensland Mining Corporation announcement including tables and figures, please refer to the following link:

<http://www.abnnewswire.net/media/en/docs/63783-ASX-QMN-606887.pdf>

**About Queensland Mining Corporation:**

Queensland Mining Corporation Ltd ('QMC') (ASX:QMN) is focused on the exploration and development of its suite of copper and gold projects in the Cloncurry region of northwest Queensland.

QMC is confident that early cash flow can be achieved from its Flamingo Copper Project and the Mount Freda / Gilded Rose Gold Projects. In conjunction with this development, high impact exploration is being undertaken for large IOCG style deposits (e.g. Ernest Henry and Olympic Dam) on the company's Morris Creek and Jessievale properties.

The Cloncurry south project area includes the White Range Project has provided QMC with a large JORC compliant resource, that will provide the basis for a long life mining operation in the Cloncurry region. This purchase offers synergies with the existing QMC mining lease and exploration portfolio and ensures that the company will achieve its goal of being a major mining entity within the short to medium term.

#### **Contact:**

Howard Renshaw, Managing Director  
[Queensland Mining Corporation Limited](#)  
Tel: +61-2-9251-6730  
Email: [admin@qmcl.com.au](mailto:admin@qmcl.com.au)  
<http://www.qmcl.com.au>

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/94879--Queensland-Mining-Corporation-Ltd.--Drilling-Supports-The-Opportunity-For-Re-Establishing-Open-Cut-Operations>

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](#).