

Exco Resources Limited - Confirms Iron Oxide Copper Gold Potential At Hazel Creek Project

12.11.2010 | [ABN Newswire](#)

10:38 AEST Nov 12, 2010 ABN Newswire (C) 2004-2010 Asia Business News PL. All Rights Reserved.

Perth, Australia (ABN Newswire) - [Exco Resources Limited](#) (ASX: EXS) (PINK: EXRSF) is proactively engaged in a programme of exploration activities across a number of high priority targets within its portfolio of Cu-Au projects in North West Queensland.

Hazel Creek Project (Exco 100%)

The Hazel Creek area hosts a number of copper-gold prospects under relatively thin cover (0-50m). Only limited drilling has been completed to date, and the style of mineralisation appears similar to Iron Oxide Copper Gold (IOCG) mineralisation elsewhere in the district. Previous drilling in the Eight Mile Creek and Turpentine South areas was guided by relatively wide spaced airborne magnetic data and intersected copper-gold mineralisation at a number of localities.

Recent SAM data collected in 2009/10 has enhanced the magnetic anomalies in many cases suggesting the best parts of the magnetic anomalies have not been adequately tested. The SAM data also shows broadly coincident conductivity anomalies associated with some of the magnetic targets.

Eight Mile Creek East (EMCE)

An initial phase of diamond drilling has been completed at EMCE with all three holes intersecting significant mineralisation over broad zones. The mineralisation is relatively low grade; however, like other IOCG-style mineralisation offers significant bulk tonnage potential. Mineralogy is simple and coarse grained with multi element analysis suggesting a lack of deleterious elements. The coarse grained nature of the sulphides is expected to translate into good metallurgical performance (i.e., good recoveries and clean concentrate), as is the case for Exco's nearby Turpentine Deposit.

- EHDD005 intersected 41m @ 0.72% Cu & 0.17 g/t Au incl 9m @ 1.54% Cu & 0.31 g/t Au.
- EHDD006 intersected 18m @ 0.77% Cu & 0.21 g/t Au in pre-collar and appears to have only clipped the top of the mineralised zone.
- EHDD007 intersected 48m @ 0.71% Cu & 0.21 g/t Au.
- EHRC260 intersected 54m @ 0.51% Cu & 0.26 g/t Au incl 30m @ 0.70% Cu & 0.36 g/t Au (results from 6m composite RC samples).

Further diamond and RC drilling follow-up is in progress and these holes will confirm continuity and geometry of the mineralisation. Results, including cross sections, will be provided once these holes have been completed and assayed. The mineralised host sequence appears to be steeply dipping and there may be more than one mineralised body.

Turpentine Deposit Extensions

The Turpentine Cu-Au mineralisation was discovered by Exco in mid 2000, the initial target being a magnetic anomaly with a relatively weak coincident electromagnetic anomaly. Drilling has outlined a steeply dipping zone of mineralisation with coarse grained chalcopyrite, associated with magnetite.

The deposit has an average overburden thickness of approximately 1 metre. Exco calculated an initial resource of 1.84 Mt @ 1.03% Cu & 0.2 g/t Au from drilling centred on a 200m strike extent of the magnetic anomaly. The deposit varies in thickness (average thickness is approximately 15m) and has been drilled to approximately 150m from surface. The drilling reported here is an initial programme to determine depth continuity and potential for higher grades continuing at depth.

All holes intersected relatively wide zones of the mineralised structure with some higher grade portions as listed below.

- EHDD003 intersected 11m @ 2.01% Cu & 0.51g/t Au incl 3m @ 5.11% Cu & 1.35g/t Au.
- EHDD001 intersected 35m @ 0.44% Cu & 0.09g/t Au incl 7m @ 1.29% Cu & 0.35g/t Au.

Further drilling will be required between these holes and the current Turpentine resource, as well as along strike, where the magnetic anomaly has not been extensively drilled.

Turpentine South

RC drilling is in progress at Turpentine South where previous drilling has located zones of magnetite associated copper-gold mineralisation, similar to that at the Eight Mile Creek Prospect and the Turpentine Deposit. Chalcopyrite-magnetite mineralisation has been observed and results will be reported when they are received from the laboratory.

For the complete Exco announcement including figures and tables, please refer to the following link:
<http://www.abnnewswire.net/media/en/docs/64163-ASX-EXS-514988.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.

Contact:

Michael Anderson, Managing Director
Exco Resources Limited
Phone: +61-8-9211-2000
www.excoresources.com.au

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<https://www.rohstoff-welt.de/news/96365--Exco-Resources-Limited---Confirms-Iron-Oxide-Copper-Gold-Potential-At-Hazel-Creek-Project.html>

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