

Exco Resources Limited - Drilling at Turpentine South Confirms Significant Mineralisation

26.11.2010 | [ABN Newswire](#)

10:22 AEST Nov 26, 2010 ABN Newswire (C) 2004-2010 Asia Business News PL. All Rights Reserved.

Perth, Australia (ABN Newswire) - [Exco Resources Limited](#) (ASX: EXS) 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 Project area hosts a number of copper-gold prospects under relatively thin cover (0- 50m). Exco's Turpentine Deposit (1.84mt @ 1.03% Cu & 0.2 g/t Au) occurs within the project area. Only limited regional drilling has been completed to date, and the style of mineralisation appears similar to Iron Oxide Copper Gold (IOCG) mineralisation found elsewhere in the district. Previous drilling in the area has been guided by relatively wide spaced airborne magnetic data and copper-gold mineralisation has been intersected at a number of localities.

Recent Sub Audio Magnetic (SAM) data collected in late 2009 and early 2010, has enhanced the understanding of the magnetic anomalies in the area, 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.

Turpentine South (EPM15739 - Exco 100%)

Reverse circulation (RC) hole EHRC267 was drilled to test a SAM anomaly in association with a significant conductivity anomaly. Coarse chalcopyrite associated with magnetite, and widespread alteration, was visually recognised in the drill chips.

Assays from EHRC267 have now confirmed the presence of significant mineralisation, including higher grade zones as follows:

- 66-72m: 6m @ 1.51%Cu & 0.11 g/t Au

- 150-174m: 24m @ 1.52% Cu & 0.45 g/t Au (including 6m @ 4.97% Cu & 1.46 g/t Au)

EHRC267 has tested a portion of a regionally extensive magnetic anomaly/geological terrain boundary that has consistently produced positive results. Follow-up work is currently underway.

The prospectivity of the target zones is confirmed by Exco's Turpentine Deposit discovery on the trend to the north. Very thin cover has masked the surface expression of mineralisation in this area.

The attached detailed magnetic images highlight the potential of the broader region. Magnetite is an obvious by-product of this mineralisation style and its broader potential will be assessed as part of the on-going exploration programme.

CLONCURRENCY PROJECT (EXCO 100%)

Salebury (EPM11676 Exco 100%)

Re-sampling of reverse circulation hole ECRC397 at 2m intervals has confirmed the high grade mineralisation previously reported from 6m composite assays (see Quarterly Report released on 26 October 2010).

ECRC397 intersected 20m @ 2.07% Cu 1.53 g/t Au & 873 ppm Co from 32-52m including 12m @ 3.17% Cu 2.38 g/t Au & 1334ppm Co. The mineralisation appears to be on a separate structure to other previously

reported drilling within the same prospect.

The mineralisation does not have a strong surface expression and a grid of shallow holes has recently been completed to determine the direction of the mineralised zone. Deeper RC drilling has been planned to follow up on work completed in the area.

For the complete Exco announcement including figures, please refer to the following link:
<http://www.abnnewswire.net/media/en/docs/64284-ASX-EXS-517317.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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<https://www.rohstoff-welt.de/news/96786--Exco-Resources-Limited---Drilling-at-Turpentine-South-Confirms-Significant-Mineralisation.html>

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