

KGL Resources Limited Acquires Yambah Tenements in NT

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Brisbane, Australia (ABN Newswire) - [KGL Resources Ltd.](#) (KGL) has acquired two additional exploration licences in the Northern Territory for a cash payment of \$20,000. Tenements E28340 and E28271 comprised part of Mithril's Yambah Project located 50km north of Alice Springs.

They were acquired because of the close similarity of the mineralisation style and host rocks to KGL's advanced Jervois Project, 150 km east of Yambah.

The highly prospective tenements contain a base metal zone and copper occurrences that have not been fully drill tested.

Surface sampling returned 19% copper, 0.26g/t gold and 25g/t silver (Sample ID 80337), and 11.85% copper, 34.4g/t silver and 36.8g/t gold (Sample ID 87112).

In 2013, KGL commenced a co-funded project with CSIRO to characterise the style of mineralisation at Jervois. Concurrently the Northern Territory Geological Survey (NTGS) commenced remapping of the Jervois Range 1:100,000 sheet with the primary aim of investigating the geological evolution and resource potential of the Jervois region. Following the research work there is now consensus that base metal mineralisation at Jervois is a hybrid sedimentary exhalative (SEDEX) - volcanic massive sulphide (VMS) mineral system. Hybrid SEDEX-VMS deposits are generally large and examples include deposits of the Namaqua-Natal Metamorphic Belt in South Africa e.g. Prieska and Black Mountain. The new classification will allow exploration models and methods specific to these deposit styles to be applied to Jervois.

The Yambah Project was acquired because of a correlation recently made by the NTGS between the Bonya Metamorphics that host Jervois and the Strangways Metamorphic Complex (SMC) that also forms part of the Palaeoproterozoic eastern Arunta Region. Chlorite schists, calcsilicates and quartzmagnetite rocks of the SMC are also common in the Bonya Metamorphics in the Jervois Range. Base metal occurrences at Yambah are interpreted to be syn-sedimentary and have affinity with the VMS style.

Modern exploration commenced on E28340 in the mid-1960s with the focus on surface occurrences at the Red Rock Bore prospect. Between 1995-7 Pasminco Exploration drilled 28 holes at Red Rock Bore intersecting mineralisation over a strike length of 1km. Best drill results included 12.3m @ 3.7% Zn and 0.6% Pb from 131m including 1m at 13.6% Zn and 0.1% Pb (Hole RRK031). This was followed up with an electromagnetic survey by Teck / BHP in 2002.

E28271 covers two separate base metal trends separated by 300m. Gossans are associated with chert-hematite-carbonate horizons within schist and quartz-feldspar gneiss. Exploration has been conducted by several companies using geophysics, geochemical sampling and drilling. Drilling of one of the trends by Central Pacific Minerals in 1971 at Rankins prospect intersected 1.9m @ 2.5% Pb and 1.2% Zn with up to 20% magnetite-pyrite.. Rock chip sampling at Geko prospect returned 19.55% Cu, 0.26g/t Au and 25g/t Ag (Sample ID 80337) and at Turners prospect grab samples of shear hosted mineralisation contained up to 11.85% Cu, 34.4g/t Ag and 36.8g/t Au (Sample ID 87112).

Next Steps

Exploration methods developed during the last four years at Jervois can be applied to the new tenements at Yambah. The large drilling program conducted at Jervois over the last 18 months, in combination with research by CSIRO and the NTGS, has brought a much improved understanding of the mineralisation and alteration. This understanding will be used to assist target selection, vectoring to mineralisation and drill design. Exploration will also be aided by mapping and research to be undertaken by NTGS in this area during the 2015 field season.

To view figures, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-KGL-853845.pdf>

About KGL Resources Limited:

[KGL Resources Ltd.](#) (ASX:KGL) is an Australian mineral exploration company focussed on increasing the high grade Resource at the Jervois Copper-Silver-Gold Project in the Northern Territory and developing it into a multi-metal mine.

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