

KGL Resources Ltd.: New Prospects Discovered at Yambah Project

03.11.2015 | [ABN Newswire](#)

KGL Resources (ASX:KGL) is pleased to announce the discovery of two new base metal prospects at the Yambah Project. The Dawn and Emily prospects (Figure 1) were discovered during reconnaissance mapping on the Bald Hill tenement (EL28271).

Highlights

- Two new base metal prospects discovered
- Copper and lead-zinc occurrences extend for over 500m
- Rock chips return assays of up to 1.5% Zn, 0.89% Pb, 0.58% Cu
- No previous exploration or drilling

At Dawn, the mineralized trend comprising gossans and ironstone hosted by limestone, calcsilicate and skarnoid units extends for over 500m. Rock chip results returned assays of up to 0.89% Pb, 0.15% Zn and 0.13% W. At Emily, ironstones, gossans and magnetitequartzite units in marble and calc-silicate with malachite (copper) occurrences extend for 800m. Samples of marble and ironstone returned assays of up to 1.5% Zn, 0.58% Cu and 0.12% Pb.

Compilation of previous exploration has revealed that no previous exploration or drilling has been conducted to test these prospects.

Background

The Yambah project comprises two Exploration Licences located 60km north and northeast of Alice Springs in the Strangways Metamorphics. The tenements were acquired by KGL from Mithril Resources in April 2015 because of similarity with the style and age of mineralisation at Jervois.

Previous exploration identified several base metal prospects that have been interpreted to be stratabound sediment hosted or volcanic associated massive sulphide.

The most advanced prospect is Red Rock Bore on EL28175 (Harry Creek) where drilling has previously taken place by Pasminco (Figure 2). Mineralisation is hosted by magnetitequartzite that has a strike length of over 1km. The best intersection was 13.35m @ 3.3% Zn, 0.5% Pb from 131m in hole RRK031 including 1m @ 13.6% Zn from 132.3m.

The Rankins prospect on EL2827 has exposures of ironstone/gossan over a strike length of 1km. One of the ironstones is coincident with a mid-time electromagnetic conductor that has not been drilled. Two holes drilled under a shaft sunk on an ironstone ridge by Central Pacific Minerals in 1971 returned a best intersection of 1.9m @ 2.5% Pb and 1.2% Zn with up to 20% magnetite-pyrite in drill hole PH NT 17-5.

Other prospects include Gecko and Turners. Grab samples at Turners contained up to 11.85% Cu, 34.4g/t Au and 36.8g/t Au (Sample ID 87112).

Next Steps

Previous exploration companies have completed early stage exploration on the Yambah project, however significant potential remains for the discovery of a large stratabound sulphide deposit.

Reconnaissance level exploration is planned to progress the existing and new prospects to a drill ready status. Fieldwork will include detailed mapping, rock chip sampling and geophysical surveys. Reconnaissance level exploration will also be conducted with the aim of locating additional mineralised trends.

To view tables and figures, please visit:
<http://media.abnnewswire.net/media/en/docs/ASX-KGL-889386.pdf>

About KGL Resources Ltd:

[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.

Source: [KGL Resources Ltd.](#)

Contact:

Mr Simon Milroy Managing Director
Phone: (07) 3071 9003

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/214832--KGL-Resources-Ltd.-New-Prospects-Discovered-at-Yambah-Project.html>

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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).