



African Gold jags thick gold hits in porphyry-style host

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Highlight: In this week's Bulls N' Bears Big Hits, we examine some notable drill intercepts revealed on the ASX, including African Gold's 33m at 2.4g/t gold from 31m.

Body

In this edition of Bulls N' Bears Big Hits, we examine some of the more notable drill intercepts revealed on the ASX, including African Gold's 33m at 2.4 grams per tonne gold at its Didievi project in Cote d'Ivoire.

We also take a close look at other interesting drill hits from last week as reported by

Nexus Minerals from its Wallbrook project near Kalgoorlie and by Great Southern Mining from its Duketon project, 130km from Leonora.

So, let's dive in.

African Gold

Didievi project - Cote d'Ivoire, West Africa

Hit: 33m at 2.4g/t gold from 31m

African Gold produced its highlight hit from the first of its six diamond drillholes completed at its Didievi gold project in the south-east of Cote d'Ivoire, about 185km north-west of the country's biggest city of Abidjan.

The six holes were planned to explore for possible extensions of gold lodes and to infill previous drilling on known gold-controlling structures at the company's Blaffo Guetto prospect within the Didievi project. Management says results from the first drillhole of the program have returned shallow and wide, high-grade gold values.

While the biggest hit is more notable for its depth thickness than for its gold grade, it remains notable for several reasons, the most important of which is that it is hosted by a newly-discovered quartz-porphyry on the southern zone of the project. When that is coupled with the fact that similar untested porphyries have been identified in the southern Blaffo Guetto zone, it raises the possibility of further lurking potential as a new host style.

Importantly, the new result lies outside the existing gold mineral **resource** envelopes for the Didievi maiden estimated **resource** that amounts to 4.93 million tonnes containing 452,000 of gold at an average grade of 2.9g/t. And African Gold says the result is consistent with previous drilling at Blaffo Guetto, suggesting that the prospect is potentially shallow, of higher grade and could be suited to open-pit mining.

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The headline hole was drilled into the south-western "Domain-SW" of Blaffo Ghetto, which is centred about 1100m from the other "Domain-NE" on the same north-east-trending greenstone belt. The two domains define areas of the belt where distinct concentrations of closely-spaced and parallel gold lodes occur.

The Domain-SW block of about 10 mapped lodes extends along about 700m of strike and spans about 250m across strike. The lodes average about 25m apart but can be separated by as much as up to 50m.

The more extensive northerly Domain-NE encloses a suite of about 14 mapped lodes through a strike distance of about 575m and spans about 550m across strike. The lodes also average about 10m to 15m apart in their closest spacing, but can be separated by as much as up to 100m.

The headline drillhole bored through three of the known lodes at Domain-SW, with the first two lodes sandwiching the key intercept in a quartz porphyry host. It sits between two resource areas - about 60m from each area - which are defined by previous drillholes containing grades above 1g/t.

Evidence indicating that porphyry sits near-surface above the headline intercept suggests that the mineralised porphyry might extend to surface and that both resources may be connected by porphyritic rocks, as well as being open at depth.

The initial outcome has been heralded by African Gold as a success for a maiden program, but it hopes the results from the remaining recently-completed five holes will bring further confirmation.

Previous drilling on Blaffo Ghetto has produced some spectacular shallow intercepts, including three holes intercepting 10m at 123.7g/t gold from 66m including 2m at 613.1g/t, 83.3m at 3.3g/t from 166.9m including 18m at 12g/t, and 17.4m at 17g/t from 244m including 1m at 216g/t.

Management adds that its Didievi project contains other prospects that are mostly untested, including the Kouassi and Akissi prospects north of Blaffo Ghetto and also the 11km-long Poku gold trend to the south-west.

And as the new quartz porphyry discoveries at Blaffo Ghetto have shown, there is also the potential for new finds across the project area, supporting the possibility for Didievi to become a multi-million-ounce deposit.

The tramlined gold lodes defined in previous drilling are preferentially controlled by shear zones that slice along the host volcano-sedimentary succession and also exert influence along the contacts of the intrusive porphyry bodies. The mineralised porphyries represent new exploration targets and are highlighted by high-resistivity anomalies, believed to be porphyry bodies that remain untested.

Nexus Minerals

Wallbrook project - 140km north-east of Kalgoorlie, WA

Hit: 11m at 4.04g/t gold from 24m

Nexus says it has received encouraging high-grade analytical results from its most recent 13 diamond drillholes for 1473m plunged into the Crusader-Templar gold deposit at its Wallbrook project, including the headline hit that includes a 1m sweetener going 23.5g/t.

Other top hits include 14m at 2.38g/t gold including 5.1m at 4.58g/t from 24m and another hole intercepting of 9.4m at 2.03g/t including 3.3m at 5.1g/t from 51.8m. Other holes were of similar orders of tenor and thickness.

The program was designed primarily to complement ongoing mine studies to better understand metallurgical, geotechnical, waste rock and dewatering parameters and positive results on all aspects mean the company can now proceed with its planned scoping studies.

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While the program's completion ends Nexus' current suite of mine studies prior to kicking off its scoping study for mine development, the gold results reinforce its confidence in the Crusader-Templar deposit and confirm previous reverse-circulation (RC) drill results.

Importantly, the holes featuring significant intercepts were not designed specifically to target the highest-grade parts of the orebody, but were aimed at areas that would best reflect ore most likely to be included in mining blocks.

The Templar and Crusader scoping pit designs are about 620m and 650m long, respectively, and share a common line of strike. At their closest separation, they lie about 380m apart, with several sporadic drillholes - some containing grades exceeding 5g/t gold - filling the intervening ground between the pits.

Nexus continues to advance its mine studies and has engaged various contractors and services to firm up costings and explore cost and risk-reducing operational structures. The Crusader-Templar pits occupy a geologically-significant prospective corridor, immediately north of and along strike from the company's Wallbrook gold project.

In turn, Wallbrook adjoins Northern Star **Resources**' multi-million-ounce Carosue Dam mining operation and the operating Karari and Whirling Dervish underground gold mines.

The company's 100 per cent-owned Pinnacles gold project lies about 8km south of Carosue Dam and contains its Nexus-Northern Star joint venture (JV) tenement coverage. The Pinnacles JV tenure hosts a JORC 2012 combined mineral **resource** estimate of 550,000t at 4.6g/t gold for 82,000 ounces.

More regionally, Nexus' Wallbrook tenement suite sits within or adjacent to the major regional complexity of multiple, parallel, regional-scale tectonic structures, including the Laverton Tectonic Zone and Celia Lineament, 40km and 20km to the east, respectively, and the Keith-Kilkenny Tectonic lineament.

The region is noted for its host of major gold and other deposits and prospects, including Carosue Dam, the Pinjin Goldfield, Edjudina Goldfield, **Ramelius Resources**' 1.04 million-ounce Rebecca project, Hawthorn **Resources** Anglo Saxon deposit, the Porphyry Mining Centre, Sunrise Dam, Granny Smith and Wallaby projects and more.

Great Southern Mining

Duketon project - 130km north of Laverton, WA

Hit: 4m at 5.64g/t gold from 63m

Great Southern's recently-received analyses from a 15-hole RC drilling program for about 1950m, showcases some tantalising intercepts from its principal area of focus at the Golden Boulder prospect.

Eight holes were put into Golden Boulder, while an additional seven were drilled at the company's Boundary and Southern Star prospects. The targets are all part of the company's Duketon project in WA's Eastern Goldfields region. Another hole nailed the best 1m assay from Golden Boulder, with a 3m intercept going 4.8g/t gold from 18m including 1m at 12.45g/t.

At considerably greater depth, a third hole jagged 2m at 3.44g/t gold from 141m.

The company's tenure straddles parts of the north-to-south Hootanui and Cutline Shear structural trends and hosts a plethora of gold projects. They include Corktree North and South, the Southern Star triad of prospects, One Weight Wonder, Goldfinger, Boundary, Golden Boulder North and South, Ogilvies and Amy Clarke.

Immediately adjacent ground held by Regis **Resources** north and south along strike also includes its Baneygo project (about 380,000 ounces of gold) about 6km north of Great Southern's tenement boundary and its operations at Ben Hur (about 390,000 ounces), Garden Well and Rosemount (more than 2 million ounces). Garden Well and Rosemount lie about 11km and 20km north, respectively, of Great Southern's main block of ground.

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Additionally, Brightstar **Resources**' 6.4 million-tonne Corktree Well deposit, which contains 303,000 ounces of gold, sits between Great Southern's Corktree North and South prospects that lie about 5km and 10km away from their namesake operation, respectively.

Golden Boulder's ground contains more than 50 historical workings through a 3km stretch of ground and has a recorded historical production of 1915 tonnes in the period between 1900 and 1955 at an average grade of 28.6g/t gold for 1761 ounces.

The company reports that previous drilling at Golden Boulder is scant and shallow, mostly less than 40m deep, and that before its first program three years ago, almost no drilling had been committed to the area since 1995.

The company put in eight holes in September to test down-dip and along-strike extensions and has identified three parallel gold trends - the Main, East and Ogilvies. The drilling has extended the Golden Boulder Main Line 85m further along strike, so overall, it now features a high-grade strike extending for 370m along the trend.

Mineralisation along the trend seems predictable, with intercepts occurring within 10m of modelled or expected lode depths. One hole intersected 1m at 1.24g/t gold from 70m and extended known gold anomalism by 700m to a 2.3km strike.

However, even with that, effective drilling remains sparse. A further 1.4km of prospective strike extending south from that previous hit to the southern tenement boundary remains untested.

Great Southern has defined a raft of targets in its Duketon project, all of which contain shallow high-grade drill intercepts with gold anomalism in extensive strike lengths up to 5km.

The company is confident that from its exploration results to date, coupled with extensive tenure, lots of surrounding exploration on major mineralised structures and significant historic production and provenance, it all supports the potential for its ground to host a major deposit.

Is your ASX-listed company doing something interesting? Contact: mattbirney@bullsnbears.com.au

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