

Dacian Gold Limited Significant Surface Mineralisation Identified at Jupiter

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Perth, Australia (ABN Newswire) - [Dacian Gold Ltd.](#) ("Dacian" or "the Company") (ASX:DCN) announces that it has completed a successful surface rock-chip sampling program over parts of its Jupiter prospect, located within the 100% owned Mt Morgans Project, situated 20km west of Laverton in Western Australia.

The rock-chip sampling program identified significant levels of gold mineralisation over rocky and steep-sided outcropping syenite that was unable to be drill tested as part of the recently completed 56 hole, 7000m RC drilling program testing for open pit potential at Jupiter.

Highlights

Rock-chip surface sampling has defined continuous zones of syenite-hosted gold mineralisation over the outcropping Heffernans syenite. Better results include:

- 12m at 2.7g/t Au
- 18m at 1.3g/t Au
- 3m at 5.2g/t Au
- 4m at 3.2g/t Au
- 7m at 1.3g/t Au

North of the Heffernans syenite, surface sampling on and proximal to the outcropping Cornwall Shear Zone (CSZ), as well as several prominent ridges of syenite dykes returned:

- 7m at 2.7 g/t Au
- 2m at 3.4 g/t Au
- 6m at 1.0 g/t Au

The results of the surface sampling support the Company's view that there is good potential for open pit mining at Jupiter.

Background

Previous operators discovered and mined in excess of 170,000 ounces from the 140m deep Jupiter pit in the mid-1990s. Both Jupiter, and the nearby world-class + 7 million ounce Wallaby gold deposit, located only 8km south-east of Jupiter, share similar, yet unusual, geological features including near flat-dipping lode gold mineralisation associated with magnetic anomalies developed around sub-vertical syenite intrusive bodies.

Dacian completed a major geological review of Jupiter prospect area which resulted in the identification of a 2km long north-south oriented mineralised structure called the Cornwall Shear Zone (CSZ) (refer ASX announcement 3 June 2014). The CSZ is a shallow east-dipping structure which the Company believes is the upper-most of several sub-horizontal stacked mineralised structures, similar in style to the stacked lodes present at Wallaby, and where such lodes have been discovered to 2km depth.

As part of an initial assessment into the prospectivity of Jupiter, Dacian has recently completed a 56 hole, 7000m RC drilling program aimed at testing the CSZ for open pit potential along a 1km segment of the CSZ.

Several isolated areas in and around the Heffernans syenite were unable to be drill tested due to the steep-sided and rocky outcrop nature of the syenite. It was in these areas which were not able to be drilled that eleven linear surface transects were completed in order to test for at-surface anomalism or mineralisation (see Figure 1 in link below).

Rock-Chip Sampling at Jupiter

A total of 229 samples from eleven traverses ranging in length from 2m to 107m were sampled in three specific areas (see Figures 2 and 6). The majority of the samples were collected over 1m intervals (218 of

the 229) and average sample weight was 2kg. A minor component of the samples (11 of the 229) were collected over intervals of 0.5m or 1.5m.

Better results are tabulated below; and all results are described in Table 1 and Appendix I of this report. (for all tables and figures see link below)

Rock-Chip Traverses Over the Heffernans Syenite

Two key intersecting rock-chip traverses at Heffernans are oriented east-west (14JUFS008) and north-south (14JUFS009), see Figure 2. These traverses cross the most rugged and the largest exposure of the syenite rock type in the Jupiter Corridor.

14JUFS009 was sampled north-south over a length of 100m and transects the Heffernans syenite where several sets of mineralised quartz veins are observed on the surface (see also Figure 3). Significant results from 14JUFS009 include:

- 12m at 2.7g/t Au
- 3m at 5.2g/t Au
- 4m at 3.2g/t Au
- 7m at 1.3g/t Au
- 4m at 1.6g/t Au
- 8m at 0.8g/t Au
- 6m at 0.7g/t Au

14JUFS008 was sampled east-west over a length of 107m (see Figure 2) and has defined continuous zones of syenite hosted gold mineralisation at Heffernans, including:

- 18m at 1.3g/t Au
- 3.5m at 1.4g/t Au
- 7m at 0.7g/t Au
- 4m at 0.7g/t Au

The 14JUFS008 transect was sampled along the same 1160N section that Dacian has released previous significant drilling results (see ASX announcement 23 July 2014). Figure 4 below shows the results of the surface transect along the Heffernans syenite above a well mineralised CSZ that measures almost 400m in dip-extent. Of note is the historic drilling (1995) on the western margin of the Heffernans syenite where drill results of 83m at 0.7 g/t Au and 72m @ 0.7 g/t gold have been recorded in from the surface (see Figure 4).

Rock-chip Traverses Associated with the Surface Exposure of the CSZ

Further sampling on traverses on and above the outcropping CSZ west of the Heffernans syenite was sampled. Along transect 14JUFS002, the structure returned 7m at 2.7 g/t Au and transect 14JUFS001 returned 2m @ 3.4 g/t Au on a basalt-syenite contact.

The 14JUFS001 and 14 JUFS002 transects confirm continuity of mineralisation on the CSZ to surface (see Figure 4).

North of Heffernans, several prominent ridges of mineralised syenite dykes occur within, and adjacent to the CSZ. Results confirmed the full outcropping exposure of the syenite dykes are mineralised (see Figure 6), and include: 6m @ 1.0 g/t Au in 14JUFS003, 2m at 1.3g/t in 14JUFS004 and 2m at 1.2g/t in 14JUFS005. Figure 7 below is a photograph showing the mineralised syenite ridge sampled by 14JUFS003.

Summary and Next Steps

The results of the surface rock-chip sampling over those parts of the Heffernans syenite that were unable to be drill tested in the recently completed 56 hole 7000m RC program confirm that significant mineralisation exists on the surface. Detailed logging and magnetic susceptibility measurements taken along the sampled transects show that increased frequency of quartz veins within the syenite accounts for higher grade zones (eg 12m @ 2.7 g/t Au in 14JUFS009).

The abovementioned RC drilling program was designed to test for open pit potential along the Jupiter Corridor. The results of the drilling did confirm the possibility for open pit mining at Jupiter (see ASX announcement 23 July 2014). Clearly the results of the surface sampling described in this announcement

further support the potential for open pit mining at Jupiter.

Dacian is presently compiling the last results of the 56 hole RC drilling program and will announce these shortly. It is anticipated an infill drilling program aimed at generating an inaugural resource for the Heffernans area will commence in the December quarter. Following the completion of the Heffernans area resource, it is anticipated open pit mine design studies and feasibility works will commence.

To view figures and tables, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-DCN-692871.pdf>

About Dacian Gold Limited:

[Dacian Gold Ltd.](#) (ASX:DCN) is a well-funded, Western Australian focused gold exploration and development company, headquartered in Perth. In November 2012, the company raised \$20 million in its IPO to explore its 100% owned Mt Morgans gold project, located in the Laverton District of Western Australia's North Eastern Goldfields.

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