

Helix Resources Limited: Drilling Commences at Cobar Gold Project NSW

16.02.2017 | [ABN Newswire](#)

Perth - [Helix Resources Ltd.](#) (ASX:HLX) is pleased to advise that a diamond drilling program has commenced at the Cobar Gold Project in the Central Western region of NSW.

Drilling is targeting the structural controls of high-grade gold mineralisation at the Battery Tank, Good Friday, Sunrise and Boundary Prospects (refer figure 1 in the link below).

- Helix is pleased to announce diamond drilling has commenced at the Cobar Gold Project in NSW.

- Drilling is targeting high-grade gold at four advancing gold prospects being Battery Tank, Good Friday, Sunrise and Boundary.

- Diamond drilling will follow up recent discoveries including at Battery Tank:

HRAC018: 43m @ 2.3g/t Au from surface to EOH, including 11m @ 5.1g/t Au to EOH, where visible gold was panned from samples at the end of the intercept (refer figure 2 in the link below).

- The drilling program is expected to take 2-3 weeks to complete and will see 5 holes and 2 tails drilled for a total of approximately 600 metres.

Battery Tank Prospect

The diamond drilling program has initially commenced at the Battery Tank Prospect. The first hole is designed to follow-up the recent discovery hole, HRAC018. This air core hole was drilled to blade refusal and returned 43m @ 2.3g/t Au from surface to the end of hole (EOH), including 11m @ 5.1g/t Au from 38m to EOH.

Visible gold was panned from a grab sample of drill cuttings from the last 3 samples from HRAC018 (refer figure 2 in the link below). These samples were dominated by increasing amounts of silica alteration, and quartz veining was also noted. The follow-up diamond hole at Battery Tank will twin this intercept and continue at depth to test the full thickness of mineralisation at this Prospect. Further drilling will be contemplated toward the end of the program, after the orientations and controls of the high-grade gold mineralisation are identified and confirmed.

Good Friday Prospect

At Good Friday, the Company plans to continue drilling HRDD003 to test the full thickness of the high-grade mineralisation identified from previous drilling. HRDD003 returned 28.8m @ 3.0g/t Au incl. 8m @ 4.9g/t Au and 7.8m @ 4.0g/t Au to EOH at 57.8m. Helix also plans to extend HRDD001 to test below HRDD003 after a detailed review of the geology suggested HRDD001 was drilled within the mineralisation related alteration zone, yet had not intersected the main high-grade structure within the depth drilled (93.8m).

Sunrise Prospect

An initial diamond hole at the Sunrise Prospect will target gold mineralisation identified during previous RC drilling, which included intercepts of 18m @ 2.3g/t Au and 4m @ 4.4g/t Au in HRRC008. The mineralisation controls identified in last year's initial diamond drilling program at Good Friday and Boundary, suggests the highgrade gold controls at Sunrise may be running sub-parallel to the previous RC drilling direction and therefore the high-grade zones were not well tested. Results from this diamond hole will confirm this strike direction and confirm priority targets for high-grade gold mineralisation elsewhere in this prospect.

Boundary Prospect

Two diamond tails are planned to extend two of the recently reported slim-line RC holes at the Boundary Prospect. HRRC101 returned 19m @ 1.0g/t Au to EOH (95m), incl. 3m @ 3.2g/t Au from 92m to EOH. HRRC103 also ended into anomalous gold mineralisation, returning 12m @ 0.2g/t Au to EOH. Diamond tails on these holes will extend into zones where additional gold mineralization may be intersected.

Future Programs at the Cobar Gold Project

It is anticipated that the current diamond drilling program at the Cobar Gold Project will provide the necessary geological and structural information needed to target high-grade gold at each of the four Prospects and will increase confidence in the geological model being pursued.

The Company expects to then be in a position to rapidly carry out follow-up programs of RC drilling to scope out the size potential of the system(s) and deeper diamond drilling to test the depth potential of this emerging gold province.

To view tables and figures, please visit:
<http://abnnewswire.net/Ink/D0VJVA4E>

About Helix Resources Limited:

[Helix Resources Ltd.](#) (ASX:HLX) is a successful minerals exploration company focused on the identification, acquisition and development of projects in prospective jurisdictions with established infrastructure.

The Company's main focus is the exciting Collierina Copper-Zinc and Cobar Gold Projects both located in Central NSW. The Company's key objective for 2017 is to advance these discoveries.

Helix's Board and Management team are focused on creating opportunities to increase shareholder value from the quality assets in the Company's project portfolio.

Contact:

Mick Wilson Managing Director
E: mick.wilson@helix.net.au
T: +61-8-9321-2644

Dale Hanna Company Secretary
E: dale.hanna@helix.net.au
T: +61-8-9321-2644

[Helix Resources Ltd.](#)
F: +61-8-9321-3909
www.helix.net.au

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<https://www.minenportal.de/artikel/211747--Helix-Resources-Limited--Drilling-Commences-at-Cobar-Gold-Project-NSW.html>

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