

Venus Metals Corporation Limited: Priority Gold Drilling Targets identified at Currans Find

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Perth, Australia - [Venus Metals Corporation Ltd.](#) (ASX:VMC) (FRA:EXL) has completed an initial evaluation of historical exploration data and new information provided by the vendor Mr Taylor at Currans Find JV Mining Lease (M57/641) (ASX Release 15 April 2019)

- A near-surface untested strongly gold-mineralized quartz reef (see photo below) has recently been discovered by Mr Taylor. This reef, informally named 'Taylor's Reef', occurs in an area where almost no historical drilling has taken place and it therefore forms a high-priority target for the upcoming drilling program. Interestingly, the new Taylor's Reef appears to have a more easterly strike orientation than the northeast trending historical reefs.

- Historical high-grade gold intersections in RC and RAB drilling, together with historical rock chip and soil analyses delineate several priority drill targets at the historical Red White and Blue Mine and the Currans North Mine. The best intersections reported in RC drilling at Currans North and Currans include:

6CURC0008 3m @ 9.17 g/t Au from 46m including

1m @ 22.7 g/ from 47m

6CURC0012 2m @ 3.37 g/t Au from 36m including

1m @ 5.92 g/t Au from 37m

6CURC0006 3m @ 2.79 g/t Au from 40m

6CURC0003 4m @ 2.23 g/t Au from 40m (4m composite)

4m @ 2.19 g/t Au from 48m

A substantial RC drilling program has been designed to drill previously untested sections of the gold-bearing lodes and drilling will commence as soon as all statutory approvals have been received, in approximately 4 weeks.

PROJECT BACKGROUND

A purchase agreement was entered into with Murchison Earthmoving & Rehabilitation Pty Ltd, a fully-owned company of Mr Doug Taylor, to acquire jointly with [Rox Resources Ltd.](#) (RXL) a combined 90% interest in Mining Lease 57/641 "Currans Find" of 300ha and a combined 90% interest in Mining Lease 57/642 of 59ha "Pinchers" (Figure 1 in link below). Venus is the manager of the joint ventures (refer VMC ASX release 15 April 2019).

The Currans Find Mining Lease is a historical high-grade gold producer and is the site of all previous past production at Currans Find. Additional gold targets exist within the adjacent Joint Venture Leases (ASX release 10 April 2019).

GEOLOGY

Gold mineralization at Currans Find is hosted in multiple ENE trending quartz veins within predominantly ultramafic rocks (Figure 2), talc-carbonates, talc-chlorite (sericite) schists, serpentinite and rare pyroxenite. These rocks are also host to the Penny West and Columbia -Magenta deposits south of Currans find, and it is a feature of these deposits, hosted in ultramafic rocks, that they show very high gold grades.

The association of high-grade gold mineralization with ultramafic rocks and structurally controlled emplacement appears to be similar to the setting at the historical Penny West Gold mine, c. 5km south southeast of Currans.

GOLD MINERALIZATION

Within the Mining Lease, there are a number of old workings associated with strongly goldmineralized quartz reefs. The auriferous quartz reefs strike predominantly northeast and generally dip to the southeast. Many of these reefs are either truncated or offset by sinistral faults or shears that could also be mineralized between offset reefs.

Some very high historical gold values were reported to have come from a channel sample taken from a schistose, talcose weathered ultramafic rock without quartz veins (refer WAMEX report A21761 by Inca Gold NL). This is of significance as it may represent a different style of gold mineralization and because of the ubiquity of ultramafics within the mining lease and beyond.

HISTORICAL SOIL GEOCHEMISTRY

Historically, extensive soil geochemical sampling for gold has been conducted within the mining lease. The samples were analyzed using bulk cyanide leach (BCL) which has a very low detection limit due to the large sample volume analyzed. The gold distribution in soil shows large areas with highly anomalous gold concentrations (top 5% and >98th percentile of the regional database respectively) that broadly correspond with the known areas of gold mineralization and delineate the Red White and Blue mine area and the Currans Find North area (Figure 3 in link below).

Several BCL gold anomalies remain largely untested by drilling and present priority exploration targets. The new Taylor's Reef falls within one of these untested target areas.

HISTORICAL DRILLING

The historical data base shows 333 holes for 14,152 m have been drilled at Currans Find, comprising 319 RAB and percussion holes for 12,963 m and 14 RC holes for 1,216 m.

Historical RAB and percussion drilling was almost exclusively of a reconnaissance nature with almost all holes drilled to the west. Given this orientation, the probability of the historical drilling intersecting any east-west trending reef structures was very low.

Drilling at the Red White and Blue mine area and the Currans North area has returned several strong gold intersections. All historical intersections greater than 0.5 g/t Au are listed in Table 1 in link below.

Significantly, the historical drill hole spacing was broad with respect to the high-grade free gold style of mineralization and warrants targeted follow-up and infill RC drilling.

In particular, considerable potential for further high-grade mineralization exists around historical gold intersections and beneath high-grade results from surface and underground rock sampling (Figures 4 and 5).

Planned Work

An initial RC program will test 'Taylor's Reef' and a High-Priority Drill Target (Figure 3 in link below) for highgrade gold mineralization. Drilling will start as soon as all approvals are in place.

At the Red White and Blue mine area and the Currans North area, RC drilling will initially target shallow high-grade mineralization based on the historical data before drill testing down dip and down plunge extensions of the high-grade reefs.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/687NEHFN>

About Venus Metals Corporation Limited:

[Venus Metals Corporation Ltd.](#) (ASX:VMC) holds a significant and wide ranging portfolio of Australian base and precious metals exploration projects comprising lithium, cobalt, vanadium, copper, zinc, nickel, gold and platinum group of elements.

Key project areas in Western Australia include:

- Pincher Well Zinc-Copper Project (Youanmi): Over 5 km of under explored VMS trend with an Exploration Target of 15-20 Million Tonnes@ 2-8% Zinc, which also hosts a number of high grade lodes (>10% Zinc).
- Currans Well Cobalt-Nickel-Copper Project (Youanmi): Significant Cobalt mineralisation up to 1483 ppm Co

in historical drilling. Extensive Lateritic Duricrust Co-Ni target areas identified.

- Curara Well Nickel-Copper-Gold Project (Doolgunna): 10 km northeast of Sandfire Resources DeGrussa Copper Mine. Wide intercepts of disseminated Nickel Sulphides (Millerites) in Ultramafics.
- Southern Cross Vanadium Project (Youanmi): JORC 2012 Inferred Vanadium Mineral Resource of 167.7 Millions Tonnes @ 0.41% V₂O₅, 7.52% TiO₂.
- Strategic Lithium-Tantalum Projects in WA.

Source:

[Venus Metals Corporation Ltd.](#)

Contact:

Matthew Hogan Managing Director T: +61-8-9321-7541 Barry Fehlberg Executive Exploration Director T: +61-8-9321-7541

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