

Venus Metals Corporation Limited: Extension Drilling at Youanmi Pursuing Significant Growth

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Australian gold and nickel company, [Rox Resources Ltd.](#) (ASX:RXL), in conjunction with its joint venture partner [Venus Metals Corporation Ltd.](#) (ASX:VMC) is pleased to report that extensional drilling at Youanmi continues to show that the project has significant upside.

Drilling at the Youanmi Gold Project near Mt Magnet, WA, in the OYG JV area (Rox 70% and Manager, VMC 30%) continues with an RC drilling and Diamond drill rigs operating (Figure 1*). These are to be joined by an additional Diamond drilling rig shortly.

The next phase of drilling will involve more than 2,000m of diamond coring (in addition to RC pre-collars) testing depth extensions to high-grade ore shoots down plunge at Junction and Link (Figure 2*). Additionally, step out drilling will test Rox's exploration model with the aim of identifying recurring NW-plunging ore shoots within SW-plunging mineralised envelopes (Figures 3 and 4*).

At the time of writing assay results are pending for 14 RC holes and 2 diamond holes drilled at the Link, Junction and Grace Targets.

Managing Director Alex Passmore commented: "The activity levels at Youanmi have continually ramped up through the year with the Company's exploration model delivering exceptional results at Junction. We look forward to receiving results of the diamond drilling currently underway. The Company's drilling results and re-interpretation work that has been undertaken since acquiring its interest in the Youanmi Gold Project have been incorporated into a new mineral resource estimate which is in the final stages of validation and which we look forward to releasing in the short term."

Junction Target Area

Major accumulations of gold are found at the Youanmi Gold Project at the intersection zones between North-South trending conjugate structures and the North-West trending Mine Shear. As a result, the Company has developed the Junction Target Area which is the interpreted convergence zone, at depth, between the historically mined Main Lode and the Grace Lode (Figure 3 and Figure 5*).

The Grace Target is a strongly mineralised North-South trending conjugate structure that splays from the North-West trending Mine Shear. Current drilling is targeting where the Grace structure and Mine Shear converge at the Granite/Greenstone contact, a major rheological contrast boundary and highly favourable location for high-grade ore formation.

The Junction target area and Youanmi Underground Mine (Figure 3*) are separated by the late-stage post mineralisation East-West striking Main Pit Fault that offsets the ore zones by ~30 metres. North of the Main Pit Fault, within the Mine Mineralised Envelope, the Youanmi underground development extends to a depth of 600 metres and known high-grade resources continue to ~950m below surface. The Junction area is immediately south of the Main Pit Fault within the Pollard Mineralised Envelope (Figure 3*). Rox believes the Pollard mineralised envelope will continue to similar depths seen in the Mine Mineralised Envelope and has strong potential to host recurring North-West plunging ore shoots similar to the known mineralised envelopes at the Youanmi mine.

Rox is undertaking step out drilling to test this exploration model with the aim of adding to resource inventory which if successful should have a materially positive impact on ounces per vertical metre inventory.

The potential of the Junction target is demonstrated by recent drilling returning high-grade drill intercepts such as (ASX 23 April 2021):

RXRC380: 4m @ 17.5g/t Au from 259m;
RXRC376: 4m @ 6.1g/t Au from 170m;
RXRC378: 3m @ 8g/t Au from 194m; and
RXRC379: 3m @ 7.1g/t Au from 243m at end of hole (Figure 3*).

Link Target Area

The Link target area is situated within the Northern Mineralised Envelope that hosts the high-grade United North, Kathleen and Rebel-Kurrajong open pits and Hill End underground mine. At Link, a strongly mineralised North-South trending conjugate structure intersects the NW trending Mine Shear and forms multiple north plunging high-grade ore shoots (Figure 4*)

Drilling is targeting directly down plunge of the high-grade open pits and Hill End mine. There is strong potential for significant depth extensions to the known high-grade ore shoots.

The Company recently received promising results from RC drilling conducted at the Kathleen Pit (Figure 6*) and Hill End prospects during March 2021 (note: these assays were just received as the Company was trialling a different laboratory which as it transpired was slower than the regular service provider). Highlights are as follows:

RXRC372: 3m @ 6.4g/t Au from 183m (Kathleen);
RXRC374: 4m @ 5.2g/t Au from 104m (Kathleen)
and 3m @ 2.8g/t Au from 126m;
RXRC382: 1m @ 6.3g/t Au from 229m; and
RXRC383: 3m @ 2.4g/t Au from 209m

These results will be followed up in due course with the focus currently on the high priority Junction target zone.

Forward plan

The current diamond and RC drilling program will target the Junction and Link areas, which continue to show strong potential to enhance and grow near mine gold resource inventory. The economic prospects of the Youanmi resource are considered strong being close to existing underground development.

*To view tables and figures, please visit: <https://abnnewswire.net/lnk/U50SK410>

About Venus Metals Corporation Limited:

[Venus Metals Corporation Ltd.](#) (ASX:VMC) is a West Australian based Company with a focus on gold and base metals exploration. The Company aims to increase shareholder value through targeted exploration success on its projects.

The Company's major gold project is the Youanmi Gold Mine, located 500km north east of Perth. The Youanmi Gold Mine is now jointly owned by Venus Metals (30%) and Rox Resources Limited (70%) (OYG JV); Indicated and Inferred Resources of the mine exceed 1.2 million ounces of gold.

Exciting new discoveries at the Youanmi Gold Mine have been made at the Grace prospect in footwall granites where very high grades of free milling gold have been intersected, including 25m @34.7g/t Au from 143m (RXRC 287) and 13m @60.49 g/t from 181m (RXRC 239). The Grace Prospect may substantially add to the Youanmi Gold Mine resources.

Source: [Venus Metals Corporation Ltd.](#)

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