

# Venus Metals Corporation Limited: Near Mine Drilling Delivers High-Grade Results, Youanmi

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Perth, Australia - West Australian focused gold exploration and development company, [Rox Resources Ltd.](#) (ASX:RXL), in conjunction with its joint venture partner [Venus Metals Corporation Ltd.](#) (ASX:VMC), is pleased to provide an update on drill results from the Youanmi Gold Project near Mt Magnet, WA, in the OYG JV area (Rox 70% and Manager, VMC 30%).

The latest round of drilling results include high gold grades from: (1) near pre-1942 stopes (2) the Link area and (3) hanging wall lodes at Junction.

Rox Managing Director Alex Passmore commented: "The high-grade results reported today add further confidence to our mining scenarios which are being progressively developed. Pleasingly, drilling in near mine areas that were left behind by historical (pre-1942) mining operations when the gold price and mining methods were vastly different to today is showing good widths and grade of mineralisation. Elsewhere in the newly delineated areas of mineralisation (Link and Junction) we continue to prove up the continuity of gold lodes."

High gold grades intersected down plunge of historical underground workings Drilling was completed to test for extensions to the historically mined high-grade stopes. Results confirm there is potentially a significant source of material down plunge to the northwest (Figure 1\*).

Highlights from drilling include:

- RXDD031: 3.25m @ 32.22g/t Au from 282m and 4.38m @ 3.65g/t Au from 286.82m
- RXDD040: 4m @ 10.91g/t Au from 196m and 2.66m @ 11.6g/t Au from 307.15m
- RXDD037: 1.12m @ 48.01g/t Au from 299.78m
- RXDD036: 2.09m @ 5.71g/t Au from 281.82m and 3.51m @ 3.54g/t Au from 294.3m
- RXRC418: 3m @ 3.33g/t Au from 273m and 4m @ 4.78g/t Au from 284m

The results define an area of high-grade material within close proximity to existing underground development and serve to convert the inferred resource to indicated status, which is likely to contribute to early production plans.

Additionally, drilling was completed to evaluate the potential to extract the pillars left unmined during pre-1942 mining operations.

Results from pillar drilling include:

- RXDD034: 0.73m @ 38.65g/t Au from 266.6m
- RXDD033: 1.2m @ 5.84g/t Au from 149.6m and 0.35m @ 9.13g/t Au from 154.27m

Results demonstrate that significant grade remains in-situ in the pillars. Potential exists to apply modern mining techniques to extract remnant material in zones that were previously considered not technically feasible.

A scenario is being investigated which involves extending decline rehabilitation to the level under evaluation and then pushing new lateral mine development (i.e. with ground support) into historical workings. On this basis it is envisaged that remnant ore is easily accessible (Figure 1\*).

Assay results remain pending for 14 RC and 2 diamond holes drilled in near mine areas.

Resource Growth at Link Prospect

Drilling at Link is focussed on growing the recently reported resource inventory at Youanmi of 3Moz at 3.78g/t Au (ASX RXL 20 January 2022) through resource conversion and extensional drilling. Results were received from an additional infill diamond hole at Link. RXDD028 intersected 2.7m @ 6.09g/t Au from 206.3m, 3m @ 4.12g/t Au from 309m, 3.24m @ 3.67g/t Au from 323.76m and 3m @ 6.09g/t Au from 348m. RXDD028 was drilled between previously reported holes (RXDD026: 7.25m @ 15.02g/t Au from 315.8m,

RXDD018: 6.8m @ 11.98g/t Au from 264m and RXRC412: 8m @ 6.24g/t Au from 249m) with the aim of achieving indicated resource status in the area (Figure 2\*).

Drilling in this zone is expected to add inventory to the Youanmi indicated resource category in an area with near-term production potential.

Drilling to date at Link has defined a zone of high-grade mineralisation more than 200m from the current resource envelope with extensive down-plunge continuity of high-grade ore zones.

Multiple Lodes intersected in hanging wall at Junction

Results are reported for two step-out diamond holes at Junction. Recent drilling returned multiple high-grade results in hanging wall shear zones.

Highlights include:

- RXDD013: 2.33m @ 17.38g/t Au from 247.93m, 0.7m @ 7.33g/t Au from 400.6m and 0.92m @ 20.86g/t Au from 429.39m

- RXDD025: 0.45m @ 7.84g/t Au from 411.3m, 1.24m @ 27.67g/t Au from 490m, 1.26m @ 13.29g/t Au from 679.78m, 1m @ 12.25g/t Au from 741m and 0.37m @ 25.38g/t Au from 791.13m

The hanging wall lodes were commonly overlooked by historical operators. These lodes were frequently left unsampled with assays often occurring only on the Mine Shear along the granite margin. The recent high-grade results demonstrate the potential for further economic mineralisation in this area (Figure 3\*). The new hanging wall positions are open at depth and along strike and follow up drilling is likely to add to growth in overall resource inventory.

\*To view tables and figures, please visit:  
<https://abnnewswire.net/lnk/83M04EZ7>

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 is 1.7 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.](#)

Contact:

Matt Hogan Managing Director [Venus Metals Corporation Ltd.](#) Tel: +61 8 9321 7541

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