

Cohiba Minerals Limited: Major Mineralised fault zone target for Horse Well Drilling

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Melbourne, Australia - [Cohiba Minerals Ltd.](#) (ASX:CHK) (OTCMKTS:CHKMF) is pleased to announce the details for its next planned drillhole, HWDD07, for the exploration drilling program at its Horse Well Project in South Australia (Figure 1 and 2*).

Highlights:

- The recent identification of a major mineralized fault zone, newly named the "Bluebush Fault", has defined a strong target zone for the next drill hole (HWDD07) at the Horse Well Project.
- Major brecciated and haematized zones associated with structures such as the Bluebush Fault are a key target vector for IOCG (Iron Oxide-Copper-Gold) mineralisation.
- HWDD07 will test the inferred continuation of the Bluebush Fault which has been discovered following a detailed review of lithologies and geochemical signatures within holes HWDD04, HWDD05 and HWDD05W1.

Cohiba's CEO, Andrew Graham says, "Cohiba has committed significant resources to ensuring it has a solid technical understanding of the geology and structure of the Horse Well Project area. The discovery of what has been named the Bluebush Fault, a persistent regional structure that is characterised by brecciation and haematisation, provides a strong focal zone for the ongoing exploration program at Horse Well. Holes 4, 5 and 5W (wedge) provided evidence of persistent, low-level mineralisation and with the discovery of the Bluebush Fault there is strong justification for conducting further investigations in this area."

The identification of the Bluebush Fault as a high value exploration target is part of the Cohiba strategy in the continual enhancement of the prospectivity of the Horse Well Project area. Geophysical surveys were conducted to generate targets in these tenements immediately adjacent to BHP's Oak Dam West deposit.

Early-stage drilling of geophysical targets has resulted in the discovery of significant and persistent copper anomalism at Horse Well, confirming the location does have potential for a substantial copper deposit. A marked variability in copper and gold mineralisation, such as that found between adjacent holes HWDD04, HWDD05, and HWDD05W1 confirms that persistence is required in exploration, indeed parts of IOCG deposits are known to have a knife-edge boundary between barren and ore grade material. Ongoing review of previous and current drilling is further refining the scope of these targets to increase the probability of making a significant discovery.

Previously drilled holes HWDD04, HWDD05, and HWDD05W1 showed significant copper and gold anomalism over broad intervals(see page 7*). This copper is predominantly hosted in magnetite-chalcopyrite veins, which in the Olympic Domain of South Australia have to date been sub-economic but may be found either on the outer margins of IOCG (Iron Oxide-Copper-Gold) deposits or occurring independently. In Queensland's Mt Isa district, however, this is the dominant ore mineral association.

The Olympic Domain is characterised by strong oxidation of the reduced magnetite-chalcopyrite, generally attributed to a two fluid mixing model, involving reduced fluids from deep within the crust, mixing with shallow oxidised ground waters. Higher copper grades are gained in this process, particularly with the conversion of chalcopyrite to more copper rich bornite or chalcocite, or direct precipitation of these.

Concurrent brecciation creates porosity for more fluid to enter in a positive feedback loop, as occurred at the supergiant Olympic Dam deposit, and the very large scale Carrapateena, Prominent Hill, and Oak Dam deposits.

A recent review of holes HWDD04, HWDD05, and HWDD05W1 has highlighted an exciting correlation of oxidised grey haematite-chalcopyrite as both clasts and matrix in lenses of breccia within the newly interpreted 'Bluebush Fault' in HWDD05 (Figure 3). Grey haematite-chalcopyrite is rare as an alteration type, normally being confined to close proximity to ore zones within known IOCG deposits, and the association with a distinct structure gives a further tangible target for drilling.

Assay results for the HWDD05 zone are very encouraging, with an anomalous copper and gold intersection

of 40m @ 0.52% Cu & 0.27ppm Au from 1140m over the interval of the Bluebush Fault, including 0.91m @ 3.2% Cu & 1.15ppm Au from 1158.85m for a magnetite-haematite-chalcopyrite vein hosted within the fault.

Additionally, the Rare Earth Elements, Lanthanum (La) and Cerium (Ce), which are commonly used as indicators for IOCG mineralisation, are highly anomalous associated with chlorite alteration in the hanging wall of the Bluebush Fault, and with the magnetite-haematite-chalcopyrite vein at 1158.85m depth.

Holes HWDD04, HWDD05, and HWDD05W1 are all interpreted to have intersected the Bluebush Fault (Figure 1 and Figure 4*). Only in HWDD05 does the fault manifest as a breccia with haematite alteration and associated chalcopyrite mineralisation, although in HWDD04 the fault zone hosts a siderite-matrix breccia, which is commonly found in the deeper and more peripheral zones of IOCG deposits. The fault is dipping 55deg to the west and strikes approximately north-south which is sub-parallel with most of the mafic intrusive contacts.

Mineral deposits are commonly controlled by faults and structures that are dilational, i.e. they open up allowing mineralising fluids to percolate into them. The variation (discussed below*) of the Bluebush Fault observed in HWDD04, HWDD05, and HWDD05W1 is likely due to such an effect. In the Olympic Domain, the dominant structural grain is northwest-southeast, or northeast-southwest, with northwest-southeast being dominant at the Horse Well prospect. North-South striking structures are likely to be dilational in this setting, making the Bluebush Fault a good exploration target. The current zone of interest is in the order of magnitude of 1 km to the north and 1 km to the south of current drilling. To the south the geophysical magnetic high becomes progressively muted in this direction (Figure 5*). With magnetic highs being associated with the strongly magnetite rich mafic intrusive and the magnetite-chalcopyrite veining, it is proposed that a magnetically muted zone within this high may represent broad haematitic oxidation of magnetite, and an IOCG breccia deposit. Alternatively, a narrow zone of haematite IOCG may co-exist with magnetite in the hanging wall, as is the case at the Prominent Hill deposit, so the northern strike extent is also not excluded.

The plan for the next drill-hole is to target the Bluebush Fault to the south from a collar position on the HWDD04, HWDD05, and HWDD05W1 drill pad. A successful intercept will add ~250m of verified strike length to the Bluebush Fault and give more confidence in its overall strike, which is required to successfully hit the fault in any future wider spaced step out drilling.

Cohiba believes that the Bluebush Fault contains the right mix of alteration, elevated copper mineralisation in the form of chalcopyrite veins associated with spotty gold, textural preparation by brecciation, and a likely dilational orientated structure. The only ingredient missing is 'scale', and with +2km of potential strike length (Figure 5*) there is ample scope to satisfy this component.

The identification of the Bluebush Fault as a high value exploration target is an exciting product of the Cohiba strategy to continually enhance the prospectivity of the Horse Well Project area. Geophysical surveys were conducted to generate targets in these tenements immediately adjacent to BHP's Oak Dam West and East deposits. Early-stage drilling of geophysical targets has resulted in significant, persistent and variable copper anomalism, confirming that the at Horse Well area does have potential for a substantial copper deposit. A marked variability in copper and gold mineralisation, within adjacent holes HWDD04, HWDD05, and HWDD05W1, proves that persistence is required in exploration, indeed an IOCG deposit often has a knifeedge boundary from barren to ore grade material. Ongoing and continual review of previous and current drilling is further refining the scope of these targets to have a much higher probability of making a significant discovery.

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/XQBW4DJK>

About Cohiba Minerals Limited:

[Cohiba Minerals Ltd.](#) (ASX:CHK) is listed on the Australian Securities Exchange with the primary focus of investing in the resource sector through direct tenement acquisition, joint ventures, farm in arrangements and new project generation. The shares of the company trade under the ticker symbol CHK.

The Company recently acquired 100% of the shares in Charge Lithium Pty Ltd, which holds exploration licences in Western Australia.

Source:

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