

Classic Minerals Ltd: Deep High-Grade Gold Intercepts Continue at Kat Gap.

28.01.2020 | [ABN Newswire](#)

Perth, Australia - WA-focused gold exploration and development company [Classic Minerals Ltd.](#) (ASX:CLZ) ("Classic", or "the Company") is pleased to announce that it has received assays results from its most recent RC and diamond drilling program at its Forrestania Gold Project (FGP) in Western Australia. The Company completed a total of 16 holes for 1,653m at the Kat Gap project with the aim of improving/increasing known high-grade gold mineralisation.

Drilling results from Kat Gap continued to deliver with significant zones of gold mineralisation located on the granite-greenstone contact. Recent drilling at Kat Gap also showed that high-grade gold mineralisation projects down-dip and potentially down-plunge at depth and also along strike on the southern side of the Proterozoic dyke. Kat Gap is strategically located approximately 70km south-south east of the Company's Forrestania Gold project containing the Lady Magdalene and Lady Ada gold resources.

Classic CEO Dean Goodwin said:

This latest round of drilling has been extremely encouraging with high grade gold intersected at depth and along strike on the southern side of the Proterozoic dyke. I'm very pleased with the deeper drilling as it's starting to paint a picture for extensive mineralisation down plunge beneath our earlier shallow high-grade drill hits. It's early days but it appears we may have a relatively flat shallow plunging system tied to the flattening of the main granite-greenstone contact. I've seen this type of structure before in the Forrestania area so it's not surprising to see it at Kat Gap.

We also drilled on the southern side of the Proterozoic dyke for the first time in over a year. It was great to see shallow high-grade gold on this side. There is no geological reason why the gold mineralisation shouldn't be any different to the north side. Given only a small number of holes have been drilled on the south side of the dyke to date, these new results are extremely encouraging and clearly demonstrate the great potential the system has. If these ore-grade zones continue further south as far as they do north, then we could be looking at strike lengths in-excess of 800-900m.

The next stages for Kat Gap are to continue RC drilling programs extending the known mineralised zone further north and south from our current drilling area. We have neglected the southern strike potential south of the Proterozoic dyke. The next RC program will focus not only on the northern strike but also the southern strike potential for at least 100m to 200m. If we have similar numbers south of the dyke, then we could be looking at something really special with strike lengths in-excess of 900m in total. Deeper step out holes will also be drilled around the most recent holes on the northern side of the dyke to gain a better understanding of the potential extent of the flat plunging system.

DRILLING COMPLETED AT KAT GAP

Classic drilled a total of 16 RC holes for 1,653m at Kat Gap and is pleased to confirm that most holes returned gold mineralisation striking in a northwest-southeast direction. The drilling has further extended the down dip coverage and has shown high grade gold mineralisation on the south side of the Proterozoic dyke. Mineralisation is open in all directions.

This round of RC drilling was primarily focused on testing the down plunge extent of high-grade gold mineralisation on the main granite-greenstone contact north of the Proterozoic dyke. The holes were spaced relatively close together covering around 80m of strike. They were drilled in this particular way to gain a better understanding of the plunge direction to the high-grade mineralisation instead of drilling expensive diamond holes. Results indicate a potential flat shallow plunging shoot system controlled by the roll or flattening of the granite-greenstone contact. Twelve RC holes FKGRC128 - FKGRC137 for a total of 1,333m were drilled. Better results from these holes include:

- 7m @ 3.37g/t Au from 104m in FKGRC128.
- 5m @ 6.53g/t Au from 108m including 1m @ 11.60g/t Au from 112m in FKGRC129.
- 5m @ 5.89g/t Au from 125m including 1m @ 15.60g/t Au from 127m in FKGRC130.

- 1m @ 16.00g/t Au from 93m in FKGR132.
- 3m @ 13.18g/t Au from 143m including 1m @ 27.80g/t Au from 144m in FKGR133.
- 10m @ 5.13g/t Au from 87m including 1m @ 20.50g/t Au from 87m in FKGR134.
- 1m @ 26.10g/t Au from 127m in FKGR136
- 6m @ 7.53g/t Au from 100m including 1m @ 32.90g/t Au from 104m in FKGR137.

Six RC holes FKGR138 - FKGR143 for a total of 320m were drilled testing the main granite-greenstone contact lode on the south side of the cross-cutting Proterozoic dyke. Classic drilled only a handful of shallow RC holes over a year ago in the very early stages of exploration at Kat Gap. Drilling on the north side of the dyke was also carried out at around the same time. Better results were returned from the north side, so the decision was made to concentrate there. After multiple rounds of RC drilling and a better understanding of the controls to high grade gold mineralisation on the north side a decision was made to test the south side of the dyke (See figure 2.0 and 3.0*). Better results from these holes include:

- 6m @ 11.54g/t Au from 20m including 2m @ 25.95g/t Au from 22m in FKGR139
- 3m @ 8.31g/t Au from 26m including 1m @ 13.90g/t Au from 26m in FKGR141
- 5m @ 3.26g/t Au from 68m including 1m @ 11.10g/t Au from 68m in FKGR142

The drilling on the south side has also identified a slight off-set in the main granite-greenstone contact by around 20-25m to the west*.

FUTURE DRILLING PLANNED FOR KAT GAP

The next few rounds of RC drilling at Kat Gap will focus mainly on testing the main granite - greenstone contact further north and south along strike from the current drilling area. The next RC drilling program will test the northerly and southerly extensions for another 100-200m along strike. RC Drilling will also probe at depth around the existing deeper holes to gain a better understanding of the plunge component to the high-grade ore.

Aircore and RC drilling programs will also be carried out in the granite to test the large 5 km long geochemical anomaly identified in previous historical auger soil sampling. The initial program will focus around the cross-cutting Proterozoic dyke where high auger values were returned along with a dilational site located in the north-eastern most area of the geochemical anomaly.

Historical RC drilling at Kat Gap is mostly on 100m - 200m line spacings. There is strong potential for additional mineralisation to be identified up-dip, down-dip and along strike, both outside of and within the existing historical RC drill coverage.

Classic has planned follow up RC holes with drilling scheduled for early February.

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/9TARDCEC>

About Classic Minerals Ltd:

[Classic Minerals Ltd.](#) (ASX:CLZ) is an exploration and development company focused on gold deposits in Western Australia's famous Goldfields region. In March 2017, Classic acquired the Forrestania Gold Project, with seven tenements stretching across 450km². Strategically located in a very prospective region, the FGP is an underexplored package surrounded by multimillion ounce deposits such as Bounty (2Moz) and Yilgarn Star (1.5Moz).

Source:

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