

Sovereign Gold Company Limited Successful Completion of Second Drill Hole into Hobbs Pipe 1

08.08.2013 | [ABN Newswire](#)

Sydney, Australia (ABN Newswire) - [Sovereign Gold Company Ltd.](#) (ASX:SOC) announce the successful completion of a second drill hole into the Hobbs Pipe 1 with ~110 metre width confirmed.

Diamond Drill Hole GHD004 completed successfully

- Tested pipe width across dip toward the NNE
- Final depth 1,030.1m
- Mineralisation consistent from 336m to approximately 900m.
- Mineralisation visibly identical to, or better than, previous vertical hole GHD001
- Strong sulphide-sericite alteration, an indicator of gold mineralisation at the Hobbs deposit, is present throughout the Hobbs Pipe 1 zone
- Sulphides associated with alteration selvages of quartz veins and fractures continue to end of hole
- Confirming a width of Hobbs Pipe 1 of ~110m at depth, as predicted
- Assays pending

Next holes starting within the fortnight target strike length of 250-300m (an increase from initial estimates of 200m)

- GHD005 to test strike length toward the ESE (inclined to 75deg)
- GHD006 to test strike length toward the WNW (inclined to 78deg)

Scoping Study underway

[Sovereign Gold Company Ltd.](#) (ASX:SOC) is pleased to announce that deep diamond hole GHD004, targeting the width of Hobbs Pipe 1, has been completed to a depth of 1,030.1m.

Consistent strong sericite altered monzodiorite hosting disseminated arsenopyrite-pyrite (gold-bearing) mineralisation was observed from where the drill hole entered the pipe, at approximately 336m down hole, through to where the hole intersected a more mafic diorite at a down hole depth of 890 to 920m (at pipe edge). Mineralisation is expected to continue further to depth within the pipe structure.

Within the deeper diorite unit, some intense sericite alteration was observed with arsenopyrite, pyrite and pyrrhotite, generally as selvages to quartz veins. It is unknown whether this newly observed style of mineralisation will host economic gold grades, however samples are being taken and dispatched for assays. Of prime importance to the project, this intersection confirms the predicted 100m true width of the pipe at depth, with the final pipe width (expected to be 100m or above) of the mineralised zone to be confirmed by pending assays.

Sovereign Gold's Managing Director, Michael Leu, noted, "These results further validate the company's conceptual models and targets, and also confirm the scale of the deposit. The next holes will test the strike length of the system.

Scoping study underway for the Hobbs Pipe 1 deposit, with guidance from a team of highly respected consultants and mine developers. Initially, this work is focussing on the metallurgical; caveability and sulphide concentrate, transport costs and potential revenue generation for the project.

For pictures and diagrams, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-SOC-748633.pdf>

About Sovereign Gold Company Limited:

[Sovereign Gold Company Ltd.](#) (ASX:SOC) is an Australian-based gold mining company that holds a

prospective tenement package covering the Rocky River-Uralla Goldfield, 21km southwest of Armidale, NSW, Australia.

Contact:

[Sovereign Gold Company Ltd.](#)

T: +61-2-9251-7177

F: +61-2-9251-7500

WWW: www.sovereigngold.com.au

Dieser Artikel stammt von [GoldSeiten.de](#)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/179149--Sovereign-Gold-Company-Limited--Successful-Completion-of-Second-Drill-Hole-into-Hobbs-Pipe-1.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).