

Alt Resources Ltd. New Diamond Drilling Results at Paupong

29.07.2016 | [ABN Newswire](#)

Sydney - NSW-focused base and precious metals explorer [Alt Resources Ltd.](#) (ASX:ARS) ("Alt or the Company") has completed diamond drilling at its flagship Paupong Project near Jindabyne in southern NSW. The Kidman Prospect continues to show encouraging results, whilst preliminary drilling at Windy Hill (3.5 km north of Kidman) shows strong, though narrow, polymetallic vein-hosted mineralisation along a 250m strike. Prospect locations are shown on Figure 1, with significant results listed in Tables 1 and 4 in link below.

Highlights:

- Diamond drilling at Kidman continues to support strike and depth extent of mineralised quartz vein system

- Kidman prospect remains open at depth

- Key intercepts:

- o PDD006: 0.8m @ 1.43 g/t Au, 1.5 g/t Ag and 0.12 % Cu

- o PDD009: 0.2m @ 1.72 g/t Au, 3.3 g/t Ag

- o PDD012: 0.3m @ 2.98 g/t Au, 10 g/t Ag, 0.73 % Cu

- First pass drilling of Windy Hill quartz-sulphide veins confirms 250m strike length

- o PDD013: 1.2m @ 0.54 g/t Au, 5.3 g/t Ag

- o PDD008: 0.3m @ 3.8 % Cu, 83.6 g/t Ag, 0.4 g/t Au, 0.17 % Pb, 0.3 % Bi (reported previously)

- Polymetallic results continue to support the Company's Intrusion-Related Gold deposit model

10 holes have been completed to date in the 2016 program; 6 at the Kidman prospect and 4 at Windy Hill. The completion of the preliminary program at Windy Hill has laid the foundation for further drilling, targeting larger scale combined magnetic, IP and geochemical anomalies thought to represent buried intrusion-related gold systems. These have been described in detail in the Alt Resources Announcement on the 24th May, 2016. The Windy Hill system continues to show promise with new results supporting previously announced drilling from drillhole PDD008.

"First pass drilling at the Windy Hill prospect has proved to be quite positive for the Company", commented James Anderson, CEO of Alt. "The mineralised intercepts are narrow, but show some grade and continue to demonstrate the potential for further discovery at Paupong. The areal extent of this new mineral system has now been expanded based on the drilling program and recent exploration activity, and has provided the Company with some prospective new drilling targets. We have obtained drilling permission for the Windy Hill prospects from the Government moving forward in 2016 and submitted an amended drilling application to include the recently discovered Lone Ranger prospect."

The Paupong prospects cover an area in excess of 60 square kilometres and the planned drilling for 2016-17 is designed to test significantly deeper targets and new prospects. The Company has drilled a very limited number of holes to date in a new greenfield system.

Kidman Prospect

Significant results from new diamond drilling at Kidman are shown in Table 1, with hole locations shown in Figure 2 in link below. Highlights include:

- PDD006: 0.8m @ 1.43 g/t Au, 1.5 g/t Ag, 0.12 % Cu from 180.4m

- PDD009: 0.2m @ 1.72 g/t Au, 3.3 g/t Ag from 66.2m

- PDD012: 0.3m @ 2.98 g/t Au, 10 g/t Ag, 0.73 % Cu from 112.4m

The new diamond drilling at Kidman has confirmed the continuity of the mineralised quartz-sulphide vein system to around 200m below surface, along the 1.5 km strike length. Sulphide mineralisation consistently comprises pyrite-arsenopyrite +/- chalcopyrite +/- galena +/- sphalerite and is interpreted to represent distal veining related to a buried gold-bearing intrusion (IRGS). Mineralisation is variable, however the vein system remains open at depth and along strike with numerous higher grade zones being intercepted.

Trace element analysis has been undertaken on significant drill intercepts from the 2015 drill program with tellurium (Te) being a strong indicator element of magmatically sourced fluids, and as a pathfinder element towards an intrusive source. Results suggest that the western extent of the Tom's Vein is within closer proximity to magmatic mineralising source with very high Te in selected drillcore samples; up to 23.2 ppm (Table 2 in link below). This model is further supported by recent aeromagnetic and IP geophysical data, coupled with geochemical anomalism in soils (refer to Alt Resources announcement, 24th May 2016).

PDD006 targeted an intersection of significantly mineralised quartz veins mapped at surface, associated with a strong IP response. The hole intersected both veins and showed polymetallic mineralisation, particularly at depth (from 180.4m; Table 1, Figure 2, cross-section in JORC Table 1 in link below). This suggests that other vein orientations within the Kidman system may also be mineralised, and increases the range of targets across the area.

PDD009 targeted the Tom's Vein structure at its eastern end, where two previous holes (PRC014 and PRC015) had drilled over the top of the interpreted zone (Figure 2). PDD009 intersected multiple zones of polymetallic sulphide mineralisation. In addition to the Au + Ag mineralisation described above, polymetallic zones include:

- 1.1m @ 0.48 % Pb and 2.34 g/t Ag from 20.6m
- 2.3m @ 0.17 % Zn from 25.8m
- 0.9m @ 0.29 % Cu from 28.1m

The base metal (Pb-Zn-Cu) zones occur in close proximity to a mafic dyke, which is structurally adjacent to the main Tom's Vein (Figure 3). An outer rim of Pb (+/- Ag) forms the margin of the mafic-mineralised zone, grading to a Zn-rich zone, then a Cu-rich zone followed by an Au + Ag-rich zone in the main vein (Table 1, Figure 3).

PDD010 and PDD012 were drilled beneath significant intercepts in previous drillholes (Figures 4 and 5 in link below) and were designed to extend the depth of known mineralisation. Pyrite and chalcopyrite mineralisation is observed at a number of intervals downhole, with the main vein intersected at 190m in PDD012. This demonstrates that the system extends from surface to a depth of nearly 200m in this area (Figure 5).

Gold mineralisation at Kidman is associated with anomalous bismuth, as shown on Table 1. The polymetallic nature of the results, and in particular, the association between gold, bismuth and tellurium (Table 2), strongly supports the Company's Intrusion-Related Gold model. The model is further supported by recent aeromagnetic and IP geophysical data, coupled with geochemical anomalism in soils (refer to Alt Resources announcement, 24th May 2016).

Windy Hill

Two new diamond drillholes have been completed at Windy Hill, in addition to the two previous holes (Figure 6, and see Alt Resources announcement 1st July, 2016). These holes form the first pass investigation of this significant system. Three drillholes to date have targeted an outcropping quartz-sulphide vein, similar in nature to that defined at Kidman. The Windy Hill vein is approximately 300m long and shows a much stronger polymetallic signature compared to that at Kidman (see Announcement, 1st July, 2016).

PDD013 and PDD014 targeted the eastern and western ends of a mapped quartz-sulphide vein along the northern margin of the Windy Hill system. Rock chips at surface along the mapped vein returned up to 1.9 g/t Au, 128 g/t Ag, 0.14% Cu and 0.72 % Pb. PDD013 intersected the vein at 112m downhole, giving 1.2m @ 0.54 g/t Au and 5.3 g/t Ag (Table 4, Figure 7 in link below). Geological logging and assay results reveal quartz-hosted gold-silver mineralisation, without the polymetallic trend observed at the western end of the vein in both rock chips and PDD008 drill core (see Alt Resources Announcement 1st July, 2016).

These results at Windy Hill form the basis for future planned drilling of intrusive targets as described in the Alt Resources' announcement on the 24th May. An amended REF with the NSW Government has been approved to include these deep Intrusion-Related Gold targets.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/9183903W>

About Alt Resources Ltd:

[Alt Resources Ltd.](#) (ASX:ARS) is an Australian based mineral exploration company exploring the newly discovered Paupong IRG mineral system located in the south-east Lachlan Orogen in New South Wales. Alt retains a 70% interest in the Paupong and Myalla Projects with JV partner GFM Exploration Pty Ltd.

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