White Rock Minerals Ltd: Exploration Update - Last Chance Gold Target - Alaska

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Ballarat, Australia - White Rock Minerals Ltd. (ASX:WRM) is pleased to provide an update on exploration activities at its Last Chance gold target, part of its 100% owned Red Mountain Project, Alaska.

The Company's team of six geologists has completed geological reconnaissance and systematic soil sampling of the Last Chance gold target1. Heavy talus covers much of the property with only about 5% outcrop exposure making rock and soil sampling challenging. Nevertheless, the team has collected more than 500 rock chip samples and 2,800 soil samples that have been submitted to the laboratory for analysis. Gold results for 365 rock chips and 2,052 soil samples have been received to date (Figure 2 & 3*) with updated images to follow once all results have been received.

Geological reconnaissance has identified a series of hydrothermal silica breccia bodies and associated narrow quartz veins distributed over 6km of east-west strike (Figure 1*). Both silica breccias and quartz veining show evidence of extensive anomalous gold mineralisation with rock chip assay results typically ranging between 0.1 and 2.0g/t gold. A single quartz vein sample returned an assay result of 77.5g/t gold. This vein potentially represents leakage from deeper, higher grade parts of the system.

Systematic soil sampling has returned encouraging gold results with associated arsenic and antimony anomalism. Results define an extensive footprint of gold anomalism throughout the 6km strike extent with 138 samples assaying >100ppb gold and a further 38 samples >400ppb gold including a peak result of 7.1g/t gold.

Transported talus mantles some areas, and therefore masks the geochemical expression of underlying bedrock.

Geological reconnaissance and surface geochemical results to date suggest the Last Chance gold target lies within the upper brittle domain of a large orogenic and/or Intrusion Related Gold System ("IRGS"). Hydrothermal silica breccia bodies with their associated gold-arsenic-antimony anomalism may represent upper leakage of hydrothermal fluids immediately above a zone of more favourable gold deposition.

A maiden program of diamond drilling is planned to commence prior to 1st August, 2020. Drilling has two priorities. First, drilling will test a number of immediate targets to assess the potential for shallow economic gold mineralisation associated with the robust hydrothermal silica breccia bodies and associated quartz veining. Initial drilling will likely provide valuable geologic information with which to further interpret the geometry, orientation and relationship of these important breccias and veins as well as better understand their full extent underneath talus cover. Second, the drill program will include a series of deeper holes designed to follow leakage vectors downward to test for potentially high-grade gold mineralisation at depth.

*To view the full update, please visit:
https://abnnewswire.net/lnk/32HTVQ80

About White Rock Minerals Ltd:

White Rock Minerals Ltd. (ASX:WRM) is a diversified explorer and near-stage producer, headquartered in Ballarat, Victoria. The Company's flagship exploration project is Red Mountain in central Alaska, where it has an earn-in joint venture arrangement with Sandfire Resources NL. At Red Mountain, there are already two high grade deposits, with an Inferred Mineral Resource of 9.1 million tonnes @ 12.9% ZnEq for 1.1 million tonnes of contained zinc equivalent. The Mt Carrington project, located near Drake, in Northern NSW, is a near-production precious metals asset with a resource of 341,000 ounces of gold and 23.2 million ounces of silver. White Rock Minerals is listed on the ASX:WRM.

Source:

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