Torian Resources Limited: 15,000m Mt Stirling Gold Project Drill Program to Commence

17.09.2020 | ABN Newswire

Perth, Australia - <u>Torian Resources Ltd.</u> (ASX:TNR) is pleased to provide an update on its planned drilling program at the Mt Stirling Gold Project which will commence in coming days at the eastern part of its 100% owned Diorite Block. A review of this area has recently been undertaken resulting in a number of historical gold-in-soil anomalies being uncovered.

This will be followed by drilling on the Mt Stirling Block and the main section of the Diorite Block where excellent high-grade gold results have been returned from soils and rock chip samples (refer to ASX announcement 27 July 2020).

Torian Executive Director Mr Peretz Schapiro said, "As previously announced we have been working on systematically exploring all of our ground to ensure that our exploration programs achieve the greatest possible returns on shareholder funds. The coming program ushers in an exciting phase for our company and our shareholders as we embark on one of our largest and most comprehensive drilling campaigns in recent times.

Our primary objectives for the coming campaign will be to further increase the size of our two mineral resource estimates on the Stirling Block (Mt Stirling and Stirling Well) and to follow up on some of the high grade rock chip and soil samples encountered on the Diorite Block, particularly those found near the historical high grade gold mines such as the Diorite King mine which had a mined grade of 73 g/t Au.

Thanks to our systematic exploration approach, during the planning stages of this campaign, our geological team identified historical soil-in-soil anomalies on the eastern part of the Diorite Block that were never followed-up by previous explorers. It is here that our drilling campaign will commence.

With almost 13 Moz in resources located within the immediate neighbourhood of our Mt Stirling Gold Project including Red 5's King of the Hills mine (Figure 1*), St Barbara's Gwalia mine and Saracen's Thunderbox mine, we are confident that this region is a great location to be pursuing new major discoveries.

Diorite Block - East

The Company's is finalising plans for an initial drilling campaign at Diorite East tenement P37/8857 to commence in the coming days. The Diorite Block is located approximately 5km to the west of the 4Moz King of the Hills mine. All necessary permits have now been secured.

Three zones have initially been identified with several historical gold-in-soil anomalies and favourable geological features.

Diorite Block

Drilling will follow up on the remaining part of the Diorite Block, where the recent June 2020 rock chip and soil sampling program revealed excellent high grade gold results including rock chips of 21 g/t gold, 9.04 g/t gold and 9.59 g/t silver collected in-situ adjacent to the historical producing Kiora and Meteor mines. A total of 89 soil samples returned anomalous gold values > 5 ppb (refer ASX release 27/7/20) (Figure 3*).

Mt Stirling and Mt Stirling Well

Drilling is expected to resume at Mt Stirling in early Q4 2020 following drilling on the Diorite Block.

The Phase 1 drilling program increased the Company's understanding of the mineralisation and provided further pathfinders to follow up on. It has now been demonstrated that the existing resource continues at depth at good grade, and remains open along strike. The upcoming drilling campaign will focus around the existing resource, which the Company is seeking to expand. Torian's hypothesis is that this resource may run to a depth similar to the mineralisation at the Gwalia Mine (Figure 4*).

Analysis of the Phase 1 drilling data using a Grade x Width contouring technique has determined that the Main Zone mineralisation has a very steep plunge to the northwest.

28.10.2020 Seite 1/2

Insufficient holes were drilled at depth during Phase 1 to define the plunge line of the mineralisation. Additional drilling will be completed to the northwest to further define the plunge of the mineralisation during the Phase 2 drilling program (see Figure 5*).

The Phase 1 drilling program also demonstrated that there appears to be a high grade splay (1.0m @ 33.10 g/t Au) off the Main Zone sitting in the hanging wall (Figures 5 and 6*) (refer ASX release 9 June 2020). This high grade splay seems to correlate with the heart of the resource (ASX release 22 February 2019) contained within the oxides facies of the deposit.

Future drilling will focus on following this splay to depth in an attempt to define a high grade underground shoot for future exploitation.

In addition to the Mt Stirling Trend, during Phase 2 drilling a number of holes will be drilled in and around another one of the Company's existing resources on the Mt Stirling Gold Project; the 'Stirling Well' deposit. The objective is to define extensions to this mineralisation and to determine if there are any satellite deposits outlying of the Stirling Well deposit (see Figure 7*).

*To view tables and figures, please visit: https://abnnewswire.net/lnk/7L572W98

About Torian Resources Limited:

<u>Torian Resources Ltd.</u> (ASX:TNR) is a gold exploration and development company with an extensive and strategic land holding comprising eight projects and over 400km2 of tenure in the Goldfields Region of Western Australia.

Torian's flagship project, Zuleika, is located along the world-class Zuleika Shear. The Zuleika Shear is the fourth largest gold producing region in Australia and consistently produces some of the country's highest grade and lowest cost gold mines. Torian's Zuleika project lies north and partly along strike of several major gold deposits including Northern Star's (ASX:NST) 7.0Moz East Kundana Joint Venture and Evolutions (ASX:EVN) 1.8Moz Frogs Legs and White Foil deposits.

Torian's other projects include the strategically located Mt Stirling and Malcolm Projects in the Leonora region (near Red 5's King of the Hills Project), where it recently completed updated Mineral Resource Estimates and preliminary scoping studies, and a suite of other projects in the Kalgoorlie region including Credo Well JV Zuleika JV, Bonnie Vale, Gibraltar and Mount Monger/Wombola.

Source:

Torian Resources Ltd.

Contact:

Peretz Schapiro Executive-Director info@torianresources.com.au

Dieser Artikel stammt von GoldSeiten.de Die URL für diesen Artikel lautet:

https://www.goldseiten.de/artikel/465240--Torian-Resources-Limited---15000m-Mt-Stirling-Gold-Project-Drill-Program-to-Commence.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 1999-2020. Es gelten unsere <u>AGB</u> und <u>Datenschutzrichtlinen</u>.

28.10.2020 Seite 2/2