

# Cyprium Metals Ltd: Nanadie Well Project Copper-Nickel-PGE RC Drilling Results

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Perth, Australia - [Cyprium Metals Ltd](#) (ASX:CYM) is pleased to report assay results from the April/May 2022 reverse circulation ("RC") drilling campaign which was completed at the Nanadie Well Project ("NWP") as outlined in Figure 1\*.

## HIGHLIGHTS

- RC drilling at the Nanadie Well Project has identified broad anomalous zones copper-nickel-PGE mineralisation 1.6 kilometres north of the Nanadie Well resource
- RC drilling on the 10 kilometre long layered magmatic/greenstone-metasediment basal contact has identified further copper-nickel-PGE mineralisation
- RC drilling has successfully tested the Nanadie mineralisation a further 1.6km along strike to the north
- These encouraging results have been prioritised for follow up geophysical and drilling programmes

Drilling assay results include:

- 4m @ 746 ppm Cu & 0.11 ppm Pd from 100m in 22NWRC002
- 16m @ 2,325 ppm Cu & 0.06 ppm Au from 88m in 22NWRC003A, including:
  - o 4m @ 6,250 ppm Cu & 0.15 ppm Au from 92m
- 68m @ 2,305 ppm Cu, 0.09 ppm Pd & 0.05 ppm Pt from 36m in 22SKRC001
- 56m @ 3,337 ppm Cu, 0.14 ppm Pd & 0.06 ppm Pt from 116m in 22SKRC001 including:
  - o 24m @ 5,002 Cu, 1,294 ppm Ni, 0.23 ppm Pd & 0.11 ppm Pt from 140m
- 4m @ 4,720 ppm Cu, 1,330 ppm Ni, 0.28 ppm Pd & 0.11 ppm Pt from 68m in 22SKRC002
- 12m @ 3,620 ppm Cu, 0.09 ppm Pd & 0.06 ppm Pt from 116m in 22SKRC002

Managing Director Barry Cahill commented:

"We are seeing the opening up of potential of the mineralisation system at Nanadie Well.

We have not prioritised this work as we are focussed on Nifty Restart and have conducted a full field season of drilling at the Maroochydore deposit in 2021.

Now after 24 months of surface mapping, geophysical surveys, drilling, assaying, interpreting data and generating Cyprium's maiden mineral resource at Nanadie Well, we are seeing the results which are demonstrating the size and multi-metal nature of this extensive magmatic system.

We will split the composite samples over these intervals and await the assay results. Afterwhich we will then determine the next steps and design follow up geophysical and drilling programmes for this exciting project.

Cyprium is well advanced with the Nifty finance process and the operation itself is at the start line, ready to be refurbished and restarted once the financing is finalised. We are continuing to work on the exciting development projects at the Maroochydore copper cobalt deposit and the Nanadie Well copper nickel gold silver PGE project, both of which demonstrate great potential for extensions and further discoveries in close proximity to our identified resources."

The 6 RC drillhole programme tested a variety of exploration targets in the NWP for a total of 918 metres as detailed in Figure 2, Image 1, Long section 1 and Appendices 1 and 2\*.

The Stark basal contact target consists of magmatic Cu-Ni-PGE mineralisation associated with the

Barrambie Igneous Complex ("BIC"), a layered mafic-ultramafic intrusive complex that extends for 75 kilometres along a major NNW-SSE striking crustal boundary - the Youanmi Shear Zone. Mineralisation observed by previous operators and Cyprium consists of disseminated, stringer, matrix, semi-massive and massive sulphides - primarily chalcopyrite with lesser pyrrhotite, pyrite and pentlandite - located at or near the base of some intrusions within the complex.

Outcropping Cu-Ni gossan and sulphide mineralisation was discovered in and around shallow historic workings at the Stark prospect in 2014. Mineralisation is hosted by gabbro on or near its basal contact with banded iron formation ("BIF") and plunges gently south. Limited historical exploration at the prospect has included geological mapping and surface sampling, geophysics and drilling.

Two holes were drilled at Stark as part of the recent program, with one drillhole testing a SQUID EM anomaly and the other one testing up plunge of previous drill intercepts. Both drillholes hit sulphide mineralisation in gabbro above the basal BIF contact:

- 22SKRC001 intersected a wide interval of disseminated, matrix and semi-massive chalcopyrite and pyrrhotite from 36m within an embayment in the basal gabbro contact, and returned:

- o 68 m @ 2,305 ppm Cu from 36 m,

- o 56 m @ 3,337 ppm Cu from 116 m including,

- 24 m @ 5,002 ppm Cu, 1,294 ppm Ni, 0.23 ppm Pd & 0.11 ppm Pt from 140 m

- 22SKRC002 intersected disseminated to splashy pyrrhotite and chalcopyrite towards the base of the gabbro, returning an intercept of 12 m @ 3,620 ppm Cu from 116 m

Cyprium tenements partly cover 12 kilometres of the BIC and 10 kilometres of lightly explored prospective basal contacts. Cyprium considers that potential for polymetallic sulphide mineralisation has already been demonstrated. Geophysical and drilling programmes are currently being designed to follow up this prospective magmatic intrusive basal contact.

A line of four holes was drilled to test 1.6km along strike north of the Nanadie Well Inferred Mineral Resource (40.4 Mt @ 0.40 % Cu, 0.10 g/t Au, refer to CYM ASX announcement: 19 July 2022, "Nanadie Well Mineral Resource Estimate") in the vicinity of anomalous intercepts in historic drillholes. Transported overburden up to 50m thick presented drilling challenges, which meant that drillhole 22NWRC003 had to be abandoned at 66m and redrilled nearby as 22NWRC003A. Finely disseminated chalcopyrite was logged sporadically throughout the holes, with the greatest volume between 86 m and 98 m in 22NWRC003A returning:

- 16 m @ 2,325 ppm Cu from 88 m including:

- o 4 m @ 6,250 ppm Cu & 0.15 ppm Au from 92 m

The RC drilling was designed to test the northern extents of the Nanadie Well layered magmatic intrusive polymetallic mineralisation. The 16m zone of copper/gold mineralisation intersected in 22NWRC003A, 1.6 km north of the current Nanadie Well mineral resource, demonstrates the extensional potential of the system and follow up geophysical and drilling programmes are being designed by Cyprium geologists to further test this potential.

The drilling has successfully tested the extensional potential of the current Nanadie Well mineralisation to the north. The results open up a further 1.6km of potential strike for the current mineralisation.

Cyprium is planning the next stage of work programmes to target the potential mineralised corridor.

Analytical samples for the Nanadie Well extensional and Stark basal contact investigation programmes were collected as 4 m scoop split composites. Cyprium geologists will select and submit for assay 1 m splits from the mineralised composites to gain a full understanding of the grade distributions and to assist in the design of follow up geophysical and drilling programmes for both exploration programmes.

\*To view tables and figures, please visit:

<https://abnnewswire.net/lnk/853R74V3>

About Cyprium Metals Ltd:

[Cyprium Metals Ltd.](#) (ASX:CYM) is poised to grow to a mid-tier mining business and manage a portfolio of Australian copper projects to deliver vital natural resources, strong shareholder returns and sustainable value for our stakeholders. We pursue this aim, in genuine partnerships with employees, customers, shareholders,

local communities and other stakeholders, which is based on integrity, co-operation, transparency and mutual value creation.

Source:

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