

Emu NL

16:01 13 Jun 2018

Emu shares surge after gold hits at Vidalita Prospect, Chile

Emu NL's (ASX:EMU) shares are trading about 28% higher intra-day at 9.5 cents after intersecting gold mineralisation in the first drill hole from its 2017/18 program at the Vidalita Prospect, Chile.

The diamond drill intercepted three mineralised zones of elevated gold, silver, copper, lead, antimony, mercury and zinc typical of high sulphidation epithermal (HSE) systems.

Notable intercepts include:

- 26 metres at 0.32 g/t gold from 181 metres, including 1 metre at 0.68 g/t gold from 183 metres; and
- 10 metres at 0.33 g/t gold, including 1 metre at 0.83 g/t gold from 217 metres.

Importantly, the entire diamond drill segment of the hole has elevated gold, averaging 0.13 g/t gold for 162 metres.

The silver mineral is identified as pyragryrite, a reddish silver sulfosalt and an important source of precious metals.

Region with a total gold endowment of over 90 million ounces

There are many analogues for this style of mineralisation in the Maricunga Belt, an area with a total gold endowment of over 90 million ounces of gold equivalent.

The nearest, the Maricunga Mine, 30 kilometres northwest of Vidalita, has a resource 146.2 million tonnes at 0.57 g/t gold for 2.65 million ounces of gold.

Emu director Greg Steemson said: "These results validate Emu's persistence with this project.

"The geology and surface geochemistry told us there had to be significant mineralisation on our ground.

"The assays from 5700-1 confirm the earlier geological observations and suggest that Emu is now well and truly in the hunt."

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The information on this Site is of a general nature only. It does not take your specific needs or circumstances into consideration, so you should look at your

Price: A\$0.075

Market Cap: A\$5.54M

1 Year Share Price Graph



Share Information

Code: EMU

Listing: ASX

52 week High Low
0.175p 0.052p

Sector: General Mining - Nickel and Cobalt

Website: www.emunickel.com.au

Company Synopsis:

Emu NL (ASX:EMU) is listed on the Australian Securities Exchange.

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

own financial position, objectives and requirements and seek financial advice before making any financial decisions. You acknowledge and understand that neither the Company, its related bodies corporate, the information providers or their affiliates will advise you personally about the nature, potential value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter. You should read our FSG and any other relevant disclosure documents and if necessary seek persona advice prior to making any investment decision.

You understand and agree that no Content (as defined below) published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person.

You understand that in certain circumstances the Company, its related bodies corporate, the information providers or their affiliates may have received, or be entitled to receive, financial or other consideration in connection with promoting, and providing information about, certain entities on the Site and in communications otherwise provided to you.

You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate. From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

Before you act on any general advice we provide, please consider whether it is appropriate for your personal circumstances.