

Xanadu Mines Ltd

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Xanadu Mines confirms higher-grade mineralisation across porphyry at Kharmagtai

Xanadu Mines Ltd (ASX:XAM) continues to make high-grade copper-gold intercepts from diamond drilling at the Stockwork Hill deposit, located within the company's Kharmagtai project in Mongolia.

The latest highlight delivered: 264 metres at 0.56% copper and 1.46g/t gold for a 1.49% copper equivalent from surface, including 148 metres at 0.81% copper and 2.41g/t gold for a 2.41% copper equivalent.

Dr Andrew Stewart, managing director, commented:

"We continue to be encouraged by the results of our ongoing extensional drilling program around the current resources at Kharmagtai.

WATCH NOW: Xanadu Mines liking what they see from drilling at Kharmagtai

"Hole KHDDH415 successfully confirmed our interpretation of consistent higher-grade mineralisation across the mineralised width of the porphyry and increasing gold to copper ratios associated with north-northeast controlling structures.

"These high-grade extensions we have identified now offer us the opportunity to assess Stockwork Hill as a potential large-scale resource which we will be assessing during the remainder of 2017."

Analysis

Xanadu has been attracting broker attention recently.

The company's shares last traded at \$0.22, with Bell Potter seeing a strong upside after applying a Buy Recommendation and a \$0.52 valuation.

Argonaut recently made a site visit in Mongolia and rates the stock a Speculative Buy.

READ NOW: Xanadu Mines comes under broker spotlight and emerges with Buy Recommendations

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Price: A\$0.048

Market Cap: A\$33.04M

1 Year Share Price Graph



Share Information

Code: XAM

Listing: ASX

52 week High Low
A\$0.16 A\$0.05

Sector: Mining

Website: www.xanadumines.com

Company Synopsis:

Xanadu Mines Ltd (ASX:XAM) remains committed to Mongolia and its potential as one of the last great copper frontiers.

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