

Great Boulder Resources Ltd

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Great Boulder Resources starts drilling copper, nickel, cobalt targets at Mt Venn

Great Boulder Resources Ltd (ASX:GBR) has crossed a milestone after commencing drilling at the Mt Venn copper-nickel-cobalt prospect within its Yamarna Project east of Laverton in Western Australia.

A total of 18 holes are planned to test 18 of the 32 electromagnetic (EM) conductor plates as part of the first phase reverse circulation (RC) drilling program.

Great Boulder's share price has increased 60% over the past three months, last trading at \$0.20.

Mt Venn background

Great Boulder's Yamarna Project hosts the Mt Venn igneous complex, where recent drilling established the presence of a mineralised magmatic sulphide system.

In late 2015 Gold Road (ASX:GOR) drilled and assayed an RC drill hole on the edge of an electromagnetic anomaly identified from an airborne XTEM survey, identifying copper-nickel-cobalt mineralisation.

Great Boulder subsequently re-assayed the hole and confirmed primary bedrock sulphide mineralisation, with peak assay results of 1.7% copper, 0.2% nickel and 528 ppm cobalt.

Focus

The drilling will focus on a 5 kilometre-long northern trend, where the strongest and most shallow conductors were detected with coincident copper-nickel anomalies.

Eight drill holes have been planned to test this priority area.

The copper-nickel geochemical trend extends north beyond the limit of the EM survey.

In this area, strong silver-zinc-lead results were also returned and it appears to represent a different style of mineralisation to the main magmatic copper-nickel target.

Five holes have been planned to test this northern extension and down-hole EM will be undertaken to identify and orientate any conductors associated with sulphide mineralisation.

The western target area sits off the main Mt Venn trend and exhibits a different geochemical signature, with higher background nickel and chromium levels

Price: 0.028

Market Cap: \$3.74 m

1 Year Share Price Graph



Share Information

Code: GBR

Listing: ASX

52 week High Low
0.07 0.023

Sector: Gold & silver

Website: www.greatboulder.com.au

Company Synopsis:

Great Boulder Resources Ltd (ASX:GBR) has a focus on base metals and gold in the Eastern Goldfields.

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which suggest a more ultramafic lithology.

The conductor plates are deeper than those on the main northern trend and two RC drill holes have been planned for this target.

Next steps

The RC drill rig has arrived on site and collared the first of the planned 18 drill holes.

It is anticipated that the drill program will take three weeks to complete with assay results available two weeks later.

Each RC drill hole will also be cased and prepared for down-hole EM surveying which will then be used to better constrain and orientate the conductors for subsequent phases of RC and diamond drilling.

The drill hole planning is designed to intersect the middle and upper portions of the conductor plates where the EM response is strongest.

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