

Xanadu Mines Ltd

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Xanadu Mines drills high-grade copper below current resource in Mongolia

Xanadu Mines Ltd (ASX:XAM) has successfully drilled extensions of high-grade copper along strike and below the current resource at the Stockwork Hill deposit within the Kharmagtai project in Mongolia.

The Stockwork Hill deposit consists of composite intrusions hosting gold-rich porphyry copper mineralisation circa 800 X 400 metres and extending to a depth of at least 600 metres.

Xanadu has now drilled a significant new zone of high-grade mineralisation outside the current resource (1.5 billion pounds copper and 2+ million ounces gold), returning:

- 294 metres at 0.47% copper and 0.85 g/t gold (1.01% copper equivalent) from 466 metres, including 86 metres at 0.78% copper and 1.91 g/t gold (2.0% copper equivalent) from 558 metres.

Significantly, the presence of bornite (an ore of copper) suggests this new zone of mineralisation is closer to the high-grade core of the system.

Further drilling is underway to expand this new zone by deepening several shallower holes above and along strike of the targets.

Andrew Stewart, managing director, commented: "We are excited that hole KHDDH419 successfully demonstrated a clear extension of high-grade mineralisation along strike and at depth outside the current resource model.

"We are particularly excited with the new results from this hole which has discovered a new zone of gold-rich copper porphyry mineralisation, representing the downthrown block of the main Stockwork Hill deposit.

"The high-grade extensions we have identified provide the opportunity to assess Stockwork Hill as a potential underground resource that has the potential to deliver significant additional value to the Project".

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Price: A\$0.052

Market Cap: A\$35.8M

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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