

Xanadu Mines Ltd

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Xanadu Mines assays reveal copper gold extensions

Xanadu Mines Ltd (ASX:XAM) has received assay results from a diamond drill hole at the White Hill deposit within the Kharmagtai Project located in southern Mongolia.

Drilling is targeting extensions of copper and gold mineralisation along strike and below the current resources.

The drill hole intersected 850 metres at 0.32% copper and 0.2 g/t gold (0.45% copper equivalent) from surface.

Dr Andrew Stewart, managing director, said: "We are excited by this new drilling beneath the maiden White Hill resource as it has extended the zone of mineralisation but more significantly, it has intersected bornite and extensive potassic alteration which could be the precursor to the discovery of a higher-grade system adjacent to the established resources".

Assays suggest deeper, higher grade porphyry copper and gold mineralisation

Drill hole KHDDH430 was designed to expand mineralisation south of, and down-dip of the current resource.

KHDDH430 intersected 850 metres at 0.32% copper and 0.2 g/t gold (0.45% copper equivalent) from surface including 282 metres at 0.44% copper and 0.16 g/t gold (0.55% copper equivalent) from 560 metres.

This hole has added over 380 metres of previously unknown mineralisation.

The deeper parts of KHDDH430 contained significant potassic alteration and bornite mineralisation.

This suggests the hole is vectoring towards deeper, higher grade porphyry copper and gold mineralisation.

Additionally, the hole was terminated within a post mineral dyke indicating mineralisation should be open at depth, below this dyke.

Kharmagtai consists of three porphyry deposits

The White Hill deposit is one of three porphyry deposits all nearby to each other that make up the Kharmagtai Project.

READ: Xanadu Mines drills signs of a resource expansion at Kharmagtai

The three deposits have a combined JORC resource of 203 million tonnes grading 0.34% copper and 0.33 g/t gold for circa 1.1 million tonnes of copper equivalent.

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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The project continues to emerge as one of the premier undeveloped copper-gold assets globally.

White Hill has good potential for high-grade zones of mineralisation

White Hill consists of a large-scale multi-phase porphyry deposit 1,200 metres long by 750 metres wide, drilled to a depth of 600 metres from surface.

Mineralisation at White Hill is open to the south, east, west and at depth.

Copper and gold at White Hill are hosted within porphyry veining and as dissemination.

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

Unlike the nearby Copper Hill and Stockwork Hill deposits, White Hill has had sparse drilling and there remains good potential for high-grade zones of mineralisation within the current drill pattern.

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