

Xanadu Mines Ltd

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Xanadu Mines copper-gold extensions at Kharmagtai point to large scale deposit

Xanadu Mines Ltd's (ASX:XAM) identification of sizeable extensions at three deposits within its Kharmagtai copper-gold project in Mongolia has buoyed management's confidence.

An accelerated drilling program continues at the Stockwork Hill, Copper Hill and White Hill deposits, targeting extensions of copper and gold mineralisation along strike and at depth.

A mix of deep and shallow mineralisation

Drilling results included intersections of 252.2 metres at 0.34% copper and 0.49 g/t gold from 630 metres at Stockwork Hill and 330 metres at 0.42% copper and 0.46 g/t gold from 2.5 metres.

These results build on similar promising news in late November.

READ: Xanadu Mines assays reveal copper gold extensions Management anticipates further resource extensions

Dr Andrew Stewart, managing director, said: "We believe Kharmagtai represents one of the most promising copper and gold discoveries being explored globally at present.

"Recent step-out drilling around the maiden shallow resources at Copper Hill, Stockwork Hill and White Hill has delivered some exceptional results.

"This new drilling has defined significant extensions to high-grade mineralisation at all three deposits, which is sure to extend resources."

Management employs dual drilling strategy

With the expansion of the drilling fleet at Kharmagtai to four drill rigs, Xanadu will maintain its dual drilling strategy.

This involves the expansion of known mineralisation below and along strike from the current resources and testing of shallow high-priority porphyry copper-gold and gold targets undercover.

New magnetic data provides basis for focus drilling campaign

Undercover exploration drilling at Kharmagtai has established a strong correlation between copper-gold grades and magnetite destruction within larger magnetic anomalies.

This relationship has assisted Xanadu in revising its modelling which has led to the definition of magnetite-bearing intrusions.

Price: A\$0.05

Market Cap: A\$34.42M

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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Not only has this modelling highlighted all existing mineralisation, but it has also provided numerous other targets.

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