

Walkabout Resources Ltd

09:55 27 Feb 2018

Walkabout Resources to target gold, base metals and cobalt at Slieve Gallion

Walkabout Resources Ltd (ASX:WKT) has confirmed the presence of cobalt-copper-silver occurrences in quartz-sulphide veins within Slieve Gallion in Northern Ireland.

The company has a number of assets in Ireland, some wholly-owned and others such as Slieve Gallion representing joint venture interests.

Walkabout only recently formalised and earn-in agreement which would allow the company to gain a 75% stake in Slieve Gallion through the expenditure of US\$500,000.

This would also require the publication of an agreed preliminary feasibility study within the licence area.

READ: Walkabout Resources expands gold position in Northern Ireland

Diversification strategy

Management's strategy in Northern Ireland is to follow a parallel exploration programme focussing on gold and base metals, whilst maintaining a key interest in energy metals.

Recent exploration programs at Slieve Gallion exclusively targeted gold.

The Slieve Gallion licence is located approximately 20 kilometres from the 4.4 million ounce Curraghinalt gold resource owned by Dalradian Resources (AIM:DLAR).

However, detailed chemical assaying of all rock and soil samples at Slieve Gallion has identified base metal and cobalt mineralisation.

Walkabout now has a large database to complement the data acquired through the acquisition.

Evidence of base metals and cobalt in rock samples

Cobalt mineralisation with grades up to 0.13% cobalt has been identified in rock chip sampling.

Copper and silver mineralisation has also been confirmed with grades of up to 1.27% copper and 50.3 grams per tonne silver in individual samples.

Mineralisation within quartz-sulphide veins up to one metre in thickness in outcrops within an existing quarry has been identified, and this will be the subject of follow-up exploration.

Price: 0.14

Market Cap: \$48.88 m

1 Year Share Price Graph



Share Information

Code: WKT

Listing: ASX

52 week	High	Low
	0.34	0.11

Sector: Coal

Website: www.wkt.com.au

Company Synopsis:

Walkabout Resources Ltd (ASX:WKT) is focussed on exploration in Africa.

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Benson sees base and precious metal prospects

Trevor Benson, executive chairman, said: "These separate and very exciting styles of both base-metal and gold mineral occurrences on the Slieve Gallion licence further endorse the diversification strategy embarked upon by the company last year.

"The presence of potentially significant cobalt mineralisation, in a stable jurisdiction such as Northern Ireland, further enhances the value of our diversified portfolio."

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