

EganStreet Resources Ltd

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Egan Street Resources attracts \$11.9 million to fast-track Rothsay Gold Project

Egan Street Resources Ltd (ASX:EGA) has secured total funding of \$11.9 million through the exercise of its listed options, both from existing shareholders and through an oversubscribed underwriting agreement.

The funds will enable the company to maintain its exploration and development momentum at the Rothsay Gold Project in Western Australia.

Egan Street is on track to deliver an updated resource estimate and a definitive feasibility study for the project in Q2 2018.

READ: Egan Street Resources hits bonanza grade gold at Rothsay project

The Rothsay resource currently stands at 307,000 ounces at 10.9 g/t gold.

Recent results from the infill and extensional diamond drill campaign at the key Woodley's and Woodley's East Shears include:

- 1.8 metres at 31 g/t gold from 179.2 metres (including 0.3 metres at 159 g/t gold) at Woodley's East;
- 2.55 metres at 32.9 g/t gold from 325.3 metres (including 1.1 metres at 68.5 g/t gold) at Woodley's Shear; and
- 0.3 metres at 21.34 g/t gold from 371.6 metres Woodley's Shear.

Potential for resource extension at depth

The recent result at Rothsay are significant because it demonstrates that the resource continues down dip and remains open at depth.

Egan's in-fill and extensional diamond drilling is continuing on Woodley's East and Woodley's Shears, with more assay results expected in the coming weeks.

Meanwhile, the first substantial regional drilling undertaken at Rothsay in more than 25 years has successfully intersected mineralisation in two other shears which are geologically similar to the Woodley's and Woodley's East Shear systems.

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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Price: A\$0.265

Market Cap: A\$34.57M

1 Year Share Price Graph



Share Information

Code: EGA

Listing: ASX

52 week High Low
A\$0.29 A\$0.18

Sector: Mining

Website:
www.eganstreetresources.com.au

Company Synopsis:

EganStreet Resources Ltd (ASX:EGA) is listed on the Australian Securities Exchange.

Author:
Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

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