

Emu NL

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Emu shares surge after gold hits at Vidalita Prospect, Chile

Emu NL's (ASX:EMU) shares are trading about 28% higher intra-day at 9.5 cents after intersecting gold mineralisation in the first drill hole from its 2017/18 program at the Vidalita Prospect, Chile.

The diamond tail intercepted three mineralised zones of elevated gold, silver, copper, lead, antimony, mercury and zinc typical of high sulphidation epithermal (HSE) systems.

Notable intercepts include:

- 26 metres at 0.32 g/t gold from 181 metres, including 1 metre at 0.68 g/t gold from 183 metres; and
- 10 metres at 0.33 g/t gold, including 1 metre at 0.83 g/t gold from 217 metres.

Importantly, the entire diamond drill segment of the hole has elevated gold, averaging 0.13 g/t gold for 162 metres.

The silver mineral is identified as pyragryrite, a reddish silver sulfosalt and an important source of precious metals.

Region with a total gold endowment of over 90 million ounces

There are many analogues for this style of mineralisation in the Maricunga Belt, an area with a total gold endowment of over 90 million ounces of gold equivalent.

The nearest, the Maricunga Mine, 30 kilometres northwest of Vidalita, has a resource 146.2 million tonnes at 0.57 g/t gold for 2.65 million ounces of gold.

Emu director Greg Steemson said: "These results validate Emu's persistence with this project.

"The geology and surface geochemistry told us there had to be significant mineralisation on our ground.

"The assays from 5700-1 confirm the earlier geological observations and suggest that Emu is now well and truly in the hunt."

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Price: A\$0.043

Market Cap: A\$3.91M

1 Year Share Price Graph



November 2017 April 2018 October 2018

Share Information

Code: EMU

Listing: ASX

52 week High Low
A\$0.18 A\$0.04

Sector: General Mining - Nickel and Cobalt

Website: www.emunickel.com.au

Company Synopsis:

Emu NL (ASX:EMU) is listed on the Australian Securities Exchange.

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