

Golden Mile Resources Ltd

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Golden Mile Resources intersects massive sulphides at Quicksilver nickel-cobalt project

Golden Mile Resources Ltd (ASX:G88) has intersected anomalous sulphides in two of three drill holes at Wyatt's target within the southern Quicksilver tenement area in Western Australia.

Drilling encountered disseminated sulphides from high up in the drill holes but this changed markedly once drill bits entered the target zones, becoming semi-massive to massive in nature.

The sulphides in both holes consisted of pyrrhotite-pyrite-chalcopyrite and subsequent assaying showed this mineralisation to host anomalous copper, with values over 800ppm.

EM modelling 'clips' significant conductor

Stringers of native copper were also encountered, suggesting the potential copper-rich nature of the system.

Downhole electromagnetic surveys have shown that the RC drilling appears to have 'clipped' a significant 'off-hole' conductor beneath the two drill holes.

The target returned values of up to 20,000 siemens, around three times greater than the original values at Wyatt's.

Modelling of the strong electromagnetic anomaly at Wyatt's shows that the conductor sits below the initial drilling and remains largely untested by the current program.

Golden Mile executive director Tim Putt said: "The anomalous copper sulphides at Wyatt's along strike and adjacent to the supergene nickel at Garard's are not unusual for a base metal sulphide system.

"The anomalous copper within the sulphides (and as native copper) may be indicative that we are within the mineralised system but have yet to test the right part of the system."

Off-hole conductor "a surprise"

Putt said the strong off-hole conductor had come as a surprise.

"We expected a strong 'on-hole' response but this strong response adjacent to, and below, the recent drilling indicates that we have tested the margins of system, and perhaps explains the subtle geochemical response.

"These results also enhance the prospectivity of the project to the north, where the extensions to this system have yet to be tested - thus, our sulphide hunt continues."

Price: \$0.08

Market Cap: \$4.47 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: G88

Listing: ASX

52 week	High	Low
	0.225	0.044

Sector: Mining

Website:
www.goldenmileresources.com.au

Company Synopsis:

Golden Mile Resources Ltd (ASX: G88) is listed on the Australian Securities Exchange.

action@proactiveinvestors.com.au

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

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