

Great Boulder Resources Ltd

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Great Boulder Resources confirms nickel-copper-cobalt mineralisation at Eastern Mafic

Great Boulder Resources Ltd (ASX:GBR) has received first assay results from drilling at the Eastern Mafic complex in Western Australia which confirm nickel-copper-cobalt mineralisation.

Initial down-hole electromagnetic (DHEM) analysis show that these holes intersected the edge of mineralised conductor plates with follow-up drilling planned to test the more accurate conductors.

READ: Great Boulder Resources shares up 40% as it hits massive sulphides at Eastern Mafic

Drilling at the advanced Mt Venn project continues to intersect wide zones of copper dominant mineralisation, extending the mineralised footprint along the central zone of Mt Venn trend.

At Eastern Mafic, 130 kilometres east of Laverton, 20 reverse circulation (RC) and diamond drill holes have been completed for 4,825 metres and tested 18 of the more than 40 MLEM anomalies.

Mineralisation is extended

Mineralisation has been confirmed over 350 metres strike length at the Zermatt prospect, previously known as anomaly ML12, and remains open in all directions.

Assays from the two Zermatt holes contain several intersections of +plus-0.4% nickel and plus-0.5% copper.

At anomaly ML15, a diamond hole intersected 29 metres of disseminated to semi-massive sulphide mineralisation from 92 metres and a smaller but more massive 1.5-metre interval from 128 metres.

Price: 0.028

Market Cap: \$3.74 m

1 Year Share Price Graph



Share Information

Code: GBR

Listing: ASX

52 week High Low
0.07 0.023

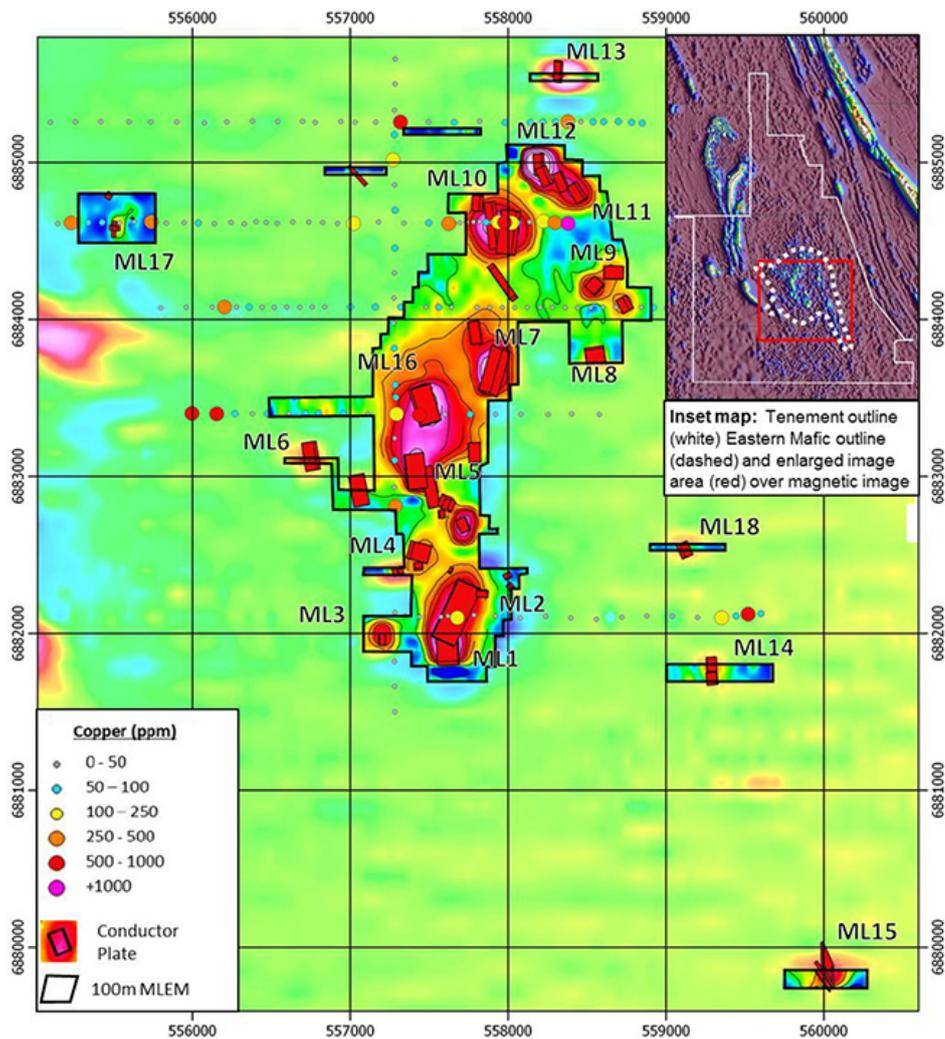
Sector: Gold & silver

Website: www.greatboulder.com.au

Company Synopsis:

Great Boulder Resources Ltd (ASX:GBR) has a focus on base metals and gold in the Eastern Goldfields.

action@proactiveinvestors.com.au



Initial DHEM work at Zermatt and ML15 has modelled several off-hole conductors which first pass drilling either missed or intersected only on the edge.

Follow-up drilling targeting the centre of these conductor plates will be carried out as part of the next phase of drilling, which is scheduled to start in early September.

READ: Great Boulder Resources identifies more strong conductors ahead of drilling

Great Boulder believes the results validate its view that the Eastern Mafic represents an earlier part of the magmatic system and is more prospective for nickel mineralisation.

Several holes within the Eastern Mafic did not intersect sufficient sulphide to explain the highly conductive response seen in the moving loop EM survey.



DHEM work at Eastern Mafic complex, which along with Mt Venn form part of the broader Yamarna project.

The company will in future use DHEM as the primary tool used to locate the massive sulphide sources.

READ: Great Boulder Resources begins new drilling campaign at Mt Venn copper-nickel-cobalt asset

At Mt Venn, drilling continues to intersect strike extensions to mineralisation, with over 600 metres now defined along the central zone main mineralised trend.

In addition, a new zone of wide sulphide mineralisation has been identified, interpreted to be the northern extension of the main mineralised trend.

Twelve RC and three pre-collar holes have been completed for 2,786 metres.

One hole intersected the first significant width of copper-nickel-cobalt mineralisation from 195 metres down-hole in the southern extension.

Another intersected 12 metres at 0.5% copper from 126 metres, extending the southern strike of the central zone a further 65 metres.

Increase in size of Mt Venn

At the northern extension, wide intervals of mineralisation have been intersected over a strike length of 300 metres and this remains open in all directions.

This extension represents a significant increase in the size of Mt Venn.

Drilling at Mt Venn is scheduled to finish in the next two weeks before returning to the Eastern Mafic.

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

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