

Great Boulder Resources Ltd

10:41 12 Oct 2018

Great Boulder Resources closes in on higher-grade nickel at Eastern Mafic

Great Boulder Resources Ltd (ASX:GBR) is closer to unlocking the key to nickel mineralisation at the Eastern Mafic project in WA as well as copper and cobalt at nearby Mt Venn after receiving further assay results.

At Eastern Mafic, the company appears to be closing in on the higher-grade zone of nickel mineralisation with three distinct sulphide phases now identified.

This supports Great Boulder's view that this deposit is closer to the source of high-grade nickel mineralisation.

READ: Great Boulder Resources makes steady progress across copper, nickel, cobalt exploration portfolio

Mt Venn, which is just 7 kilometres away, only has a single phase of low-tenor nickel, however, appears to be more rich in copper and cobalt.

Price: 0.081

Market Cap: \$15.23 m

1 Year Share Price Graph



Share Information

Code: GBR

Listing: ASX

52 week	High	Low
	0.095	0.022109

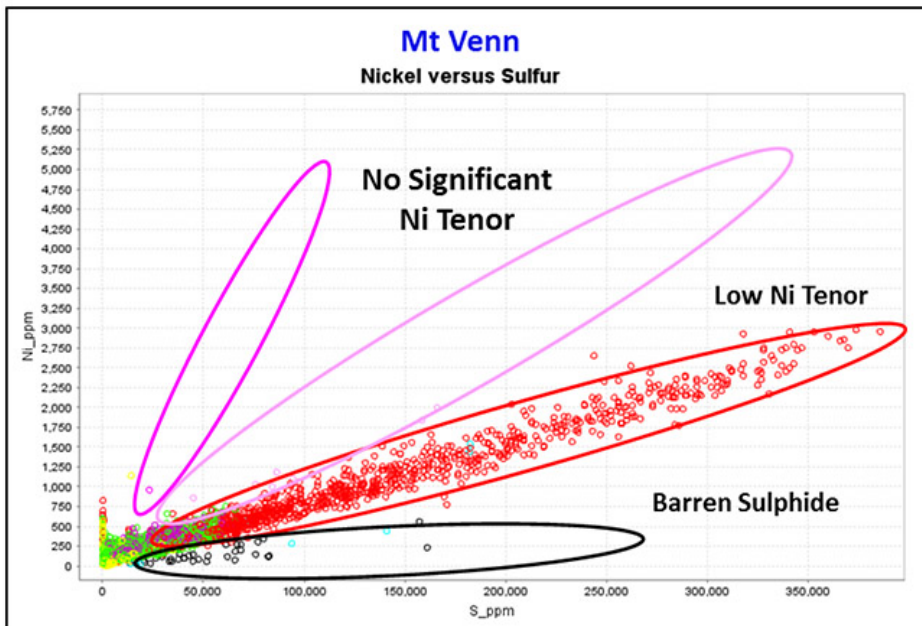
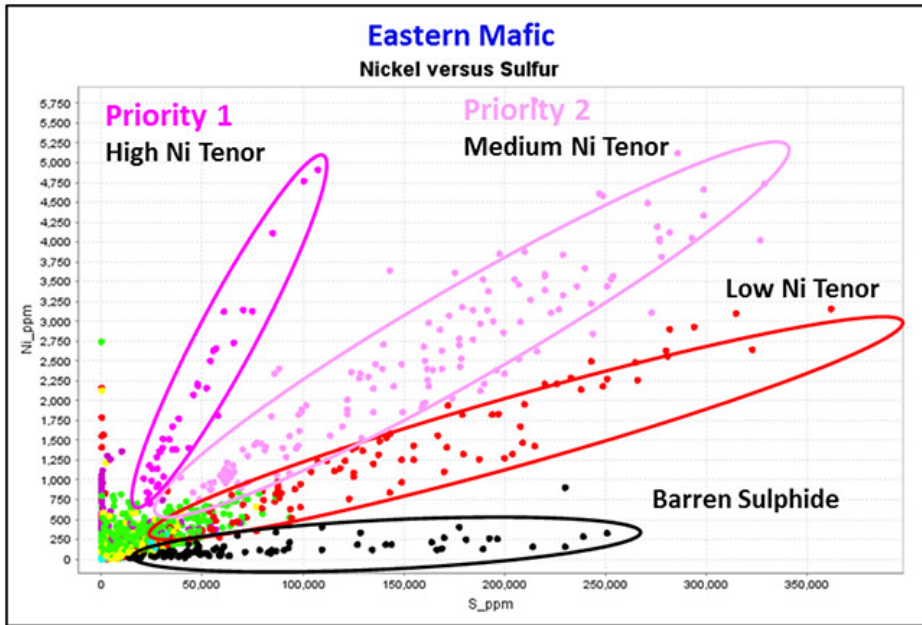
Sector: Gold & silver

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.

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Nickel tenor analysis showing three phases of sulphide mineralisation at Eastern Mafic and single phase at Mt Venn.

"Beginning to deliver clear message"

Great Boulder managing director Stefan Murphy said the results were beginning to deliver a clear message about the nature of the mineralised systems at the Eastern Mafic and Mt Venn.

"There is now a pattern emerging which supports our geological interpretation as to how the sulphide system was formed and where the higher grades and wider mineralisation may be found.

"Once all assays are received we will be able to target the prospective rocks

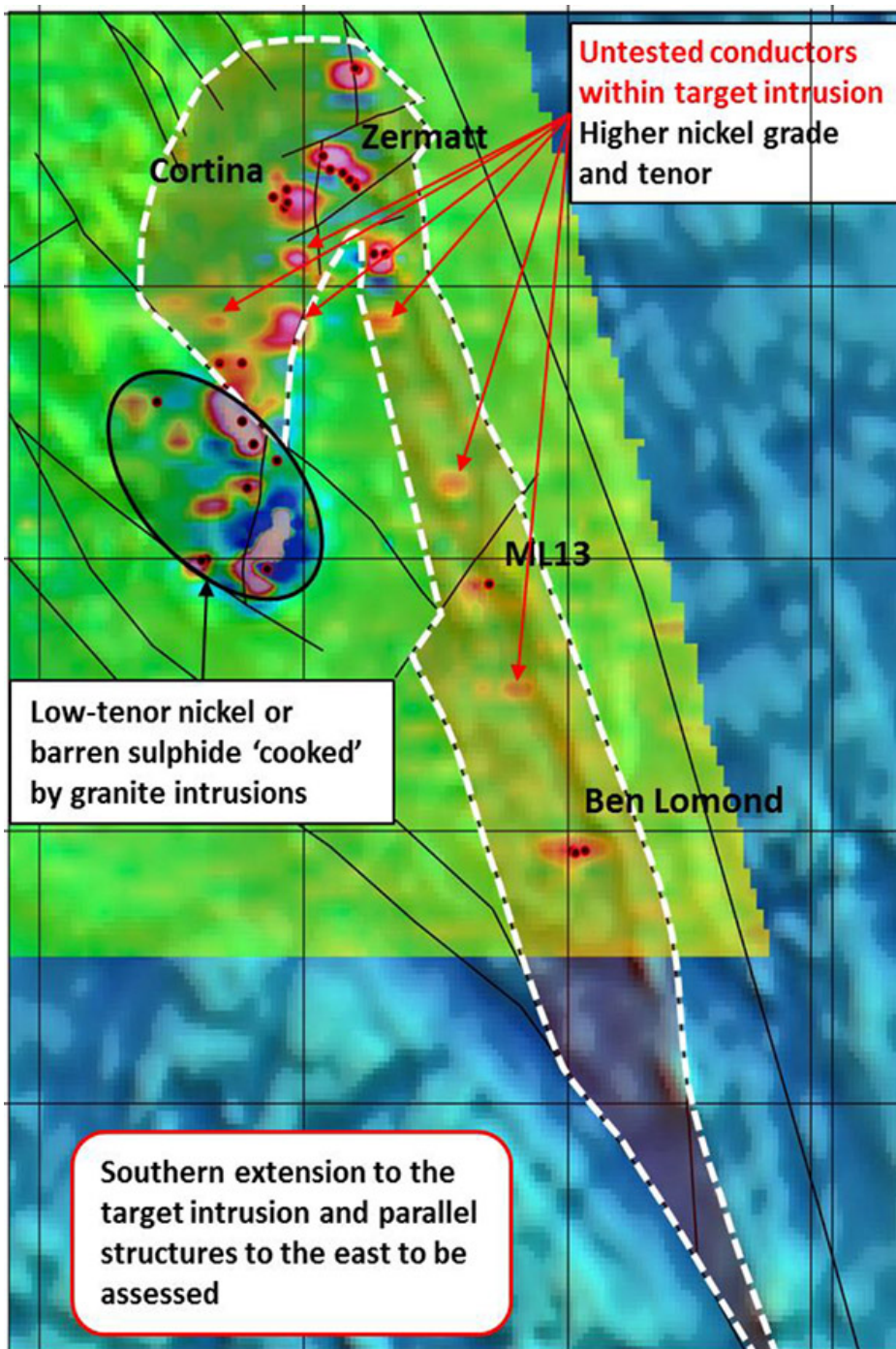
that host the higher tenor nickel and look for the base of these intrusions where massive sulphide typically accumulates."

Maiden Eastern Mafic drilling

The company has completed a maiden drilling program of 30 reverse circulation (RC) and diamond holes for 6,777 metres at Eastern Mafic.

Assays have been received from the majority of holes, with best results of 33 metres at 0.3% nickel, 0.2% copper and 0.04% cobalt; 5 metres at 0.4% nickel, 0.3% copper and 0.03% cobalt; and 7 metres at 0.3% nickel, 0.2% copper and 0.05% cobalt.

Results are pending for the final eight holes.



Airborne EM over magnetic image at Eastern Mafic.

This program identified a new magmatic sulphide system at the Eastern Mafic that shows a major improvement in nickel grade and tenor when compared to Mt Venn.

READ: Great Boulder Resources adds to strong nickel-copper-cobalt position in Yamarna region

Drilling at Zermatt prospect defined mineralisation over 400 metres of strike,

within an upper and lower sulphide lens.

New zone intersected

A new zone of sulphide mineralisation similar to Zermatt was intersected at the Cortina prospect, 500 metres southwest from Zermatt.

Copper-nickel mineralisation was intersected at the southern extension of the feeder zone at Ben Lomond prospect.

Two wide zones of sulphide mineralisation were intersected within the feeder structure at anomaly ML13, between Zermatt and Ben Lomond.

READ: Great Boulder Resources increases landholding in prospective nickel-copper-cobalt territory

Results indicate that high-tenor nickel sulphide found along the feeder zone and neck of the Zermatt intrusion is considered the most prospective for high-grade nickel sulphide mineralisation.

Future focus

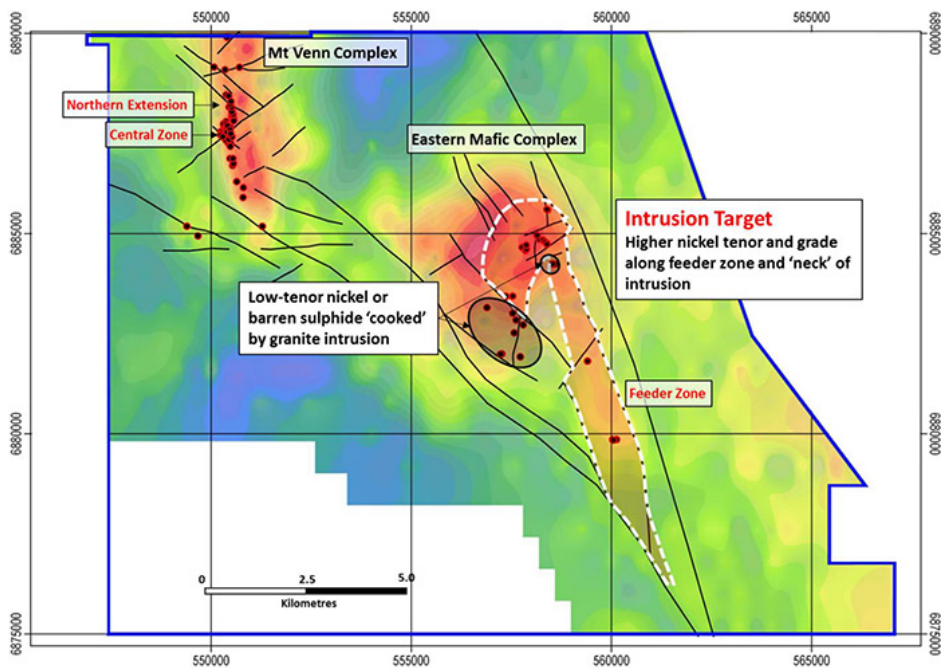
Great Boulder will focus ongoing exploration efforts along the 6-kilometre feeder zone and neck of the intrusion, targeting basal accumulations of the higher tenor nickel sulphide.

Massive sulphide typically accumulates at the base of fertile mafic intrusions and higher grades are found where the high tenor nickel sulphide accumulates.

Mt Venn results

At Mt Venn, the latest results continue to extend the known mineralisation which has now been defined over 1-kilometre of strike length.

There were 19 RC and diamond holes drilled for 4,284 metres focused on strike and dip extensions to the central zone, while also testing the northern extension.



Gravity image showing Mt Venn and Eastern Mafic complexes.

Results include:

- 43 metres at 0.4% copper, 0.2% nickel and 0.06% cobalt from 141 metres, including 11 metres at 0.5% copper, 0.3% nickel and 0.09% cobalt, and 5 metres at 0.8% copper, 0.2% nickel and 0.05% cobalt. - 20 metres at 0.6% copper, 0.1% nickel and 0.02% cobalt from 141 metres, including 3 metres at 1.2% copper; and - 14 metres at 0.6% copper, 0.2% nickel and 0.05% cobalt from 236 metres, including 4 metres at 1.0% copper, 0.2% nickel and 0.05% cobalt.

Mineralisation remains open along strike and down-dip.

The northern extension of the system was also discovered during this program, with wide zones of copper dominant sulphide mineralisation intersected.

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