

Sultan Resources Ltd

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Sultan Resources identifies multiple gold and base metal targets in Thaduna drilling

Sultan Resources Ltd (ASX:SLZ) has identified multiple gold and base metal targets at its Thaduna prospect in WA.

A 71-hole aircore drilling program delineated a 1-kilometre-long gold anomaly as well as a 1.5-kilometre-long multi-element base metal trend.

Peak values of 4 metres at 373 ppb gold and 4 metres at 157 ppb gold where assayed, as well as 4 metres of 520 ppm copper, 760 ppm zinc, 405 ppm cobalt, 578 ppm nickel and 1,380 ppm lead.

Infilling and extending the anomalies will be Sultan's focus with drilling in 2019, with the objective of delineating targets for deep drilling to find the primary source of the anomalism.

READ: Sultan Resources admitted to official list of ASX and will focus on exploration in Western Australia

The discovered gold anomaly shows similar geological setting and element association to nearby intrusion-related gold discoveries such as the Lodestar Minerals Limited's (ASX:LSR) Ned's Creek Gold Project.

Drill holes in the north of licence returned widespread gold anomalism from predominantly Archean greenstones, particularly in the contact zone with granitic intrusions.

This contact zone is also the setting for the bulk of discoveries at Ned's Creek.

Widespread base metal anomalism was intersected across the licence, with the contours of the most significant accumulations of base metals defining a broadly coincident northeast-to-southwest trend.

The trend aligns with a versatile time electromagnetic conductive anomaly defined in a historic regional survey.

Regional prospectivity

Most of the elevated base metal results occur in fine-grained sediments interpreted to belong to the Yerrida basin group.

Yerrida hosts sediment-hosted copper deposits at Thaduna-Green Dragon and Enigma Copper 7 kilometres to the southwest as well as Sandfire Resources NL's (ASX:SFR) DeGrussa copper-gold volcanogenic massive sulphide deposit 30 kilometres southwest.

Surface mapping at Thaduna has also identified numerous outcrops of gossanous material and ferruginised quartz breccia.

Price: A\$0.059

Market Cap: A\$2.81M

1 Year Share Price Graph



August 2018 February 2019 July 2019

Share Information

Code: SLZ

Listing: ASX

52 week High Low
A\$0.15 A\$0.04

Sector: General mining & base metals [new T2]

Website: www.sultanresources.com.au

Company Synopsis:

Sultan Resources Ltd (ASX:SLZ) is a mineral exploration company listed on the Australian Securities Exchange. .

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These are often indicative of fluid movement along structures in areas of anomalous base metals.

"Mt Isa Copper-Nifty 'spectrum' of deposits"

Sultan previously recognised the potential for sediment-hosted copper mineralisation when acquiring Thaduna, including an independent geologist's report with its company prospectus that highlighted Thaduna's copper prospectivity.

The following is an extract from the report:

The sedimentary basin hosting Thaduna is considered prospective for large to very large sediment-hosted copper deposits with affinities to the Mt Isa Copper-Nifty 'spectrum' of deposits.

The key elements common to these deposits, and which are identified at Thaduna include (Sipa, 2014):

Copper-rich source rocks towards the bottom of, or adjacent to, the basin, such as mafic volcanics, oxidised siliciclastics and/or metal-rich black shales;

Inversion of the basin to drive saline oxidised fluids capable of leaching and transporting metals;

Structures and fluid pathways;

Reduced rocks, such as carbon-bearing dolomites and/or reduced shales; and

Trap sites, such as fold hinges, to allow precipitation from the metal rich fluids.

Shale horizons, possibly from the Johnson Cairns formation, lie in the Thaduna tenements.

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