

# Oakdale Resources Ltd

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## Oakdale Resources to acquire Peruvian gold mine project as plant feed

Oakdale Resources Ltd (ASX:OAR) has agreed to acquire the Burpar Gold Project in a high-grade gold district in Southern Peru near Ozinca Gold Plant.

The company has signed a binding term sheet for the acquisition and hopes to haul large quantities of feed on a bitumen highway to the plant which is located 150 kilometres away from a gold mine Oakdale picked up with the acquisition.

Oakdale bought the plant in March 2019 and hopes to start work straight away on refurbishing the facility.

The company is preparing an engineering study for the refurbishment for regulators.

Potential for discoveries

Australian company Oakdale will pay \$15,000 for the project in three early-stage milestone-linked \$5,000 payments.

The company believes the project area at Burpar has the potential for high-grade economic discoveries from vein copper-gold mineralisation and structurally-controlled epithermal prospects.

It highlighted the mineralisation was believed to be similar in age to many large open-pit gold mines in the South American country.

Oakdale told the market today: "This property is highly prospective for high-grade -ein deposits suitable for treatment in the gold processing plant, to be refurbished by Oakdale at Chala.

"Results of the surface sampling have been highly encouraging."

Two leases in a rich gold district

The Gold District project Oakdale is found in the Department of Arequipa, Caraveli Province and extends over two leases that cover 1,500 hectares, or 15 square kilometres.

Oakdale's first lease is titled Burpar and extends over 600 hectares and includes the Rio de Dios workings.

Gold assays of up to 3.774 ounces — about 117 grams — per tonne were historically from sampled veins and geology.

The second lease is 900 hectares and known as Hanai, which includes a vein Oakdale plants to target first.

**Price:** 0.004

**Market Cap:** \$2.21 m

### 1 Year Share Price Graph



### Share Information

**Code:** OAR

**Listing:** ASX

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>0.029</b>	<b>0.004</b>

**Sector:** General mining & base metals

**Website:** [www.oakdaleresources.com.au](http://www.oakdaleresources.com.au)

### Company Synopsis:

*Oakdale Resources Ltd (ASX:OAR) holds the Oakdale Graphite Project on Central Eyre Peninsula in South Australia.*

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Hanai lease includes the Hanai gold mine and a number of exploration targets flagged in reports held by state-owned body Centromin Peru S.A.

Plant upgrade process started

Oakdale is near on finishing a detailed engineering study that will form the cornerstone of its regulatory submission for an expanded 120 tons per day approval and licensing process.

A licensing and permitting process is continuing in Peru, with existing approvals acquired including an environmental impact study (EIS), a tailings dam design approval and a 40-ton a day building licence.

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