

Chesser Resources Limited

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Chesser Resources begins second phase drilling at Diamba Sud Gold Project

Chesser Resources Limited (ASX:CHZ) has begun phase II reverse circulation (RC) and diamond drilling designed to test for gold strike extensions at its Diamba Sud project in eastern Senegal.

The 2,500-metre program within the northern Diamba Sud block (DS1) started last week testing the high priority Northern Arc and Western Flank gold targets and is expected to be completed by early July before the onset of the wet season.

READ: Chesser Resources exploring Senegal's golden corridor

Chesser's managing director Mike Brown said: "We are highly encouraged by the quality of the bedrock gold targets identified from the phase I program.

"The current phase of drilling is seeking to confirm the controls to the widespread, high-grade gold mineralisation intersected to date.

"Importantly the geological attributes of these targets are considered very similar to the nearby world-class deposits associated with the Senegal-Mali Shear Zone (SMSZ)."

READ: Chesser Resources receives commitments to raise \$1 million for second-phase drilling at Diamba Sud

The phase II program will test for strike extensions to the interpreted north-trending Northern Arc target by drilling east-west lines to the north and south of the substantial intersections recorded in the phase I program.

Previous drilling was oriented perpendicular to the north-east trending gold auger geochemical anomaly.

At the Western Flank target, further drilling along east-west oriented lines will continue to evaluate the potential for a NNW trending mineralised structure.

The RC holes are planned to reach depths between 100 and 120 metres with at least one deeper diamond drill hole expected to be completed to gain a better insight into the geology and structural controls of the mineralisation.

READ: Chesser Resources delineates three high-grade gold targets from positive Diamba Sud drilling results

Both targets exhibit similar geological characteristics to other large gold systems in the region, such as the nearby world-class Goukoto/Loulou and Fekola gold deposits including:

- Spatially related to splays extending from the SMSZ;

Price: 0.1

Market Cap: \$28.54 m

1 Year Share Price Graph



February 2019 October 2019 February 2020

Share Information

Code: CHZ

Listing: ASX

52 week High Low
0.115 0.031

Sector: Gold & silver

Website: www.chesserresources.com.au

Company Synopsis:

Chesser Resources Limited (ASX:CHZ) is listed on the Australian Securities Exchange. The company is exploring eastern Senegal's emerging gold corridor and has a strategic land package of over 400 square kilometres.

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- Northerly trend of mineralisation; and
- High-grade gold mineralisation associated with pyrite and strong alteration

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