

Cassini Resources Ltd

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Cassini Resources has drill bit spinning in initial campaign at Mount Squires Gold Project

Cassini Resources Ltd (ASX:CZI) has begun its initial drilling at the Mount Squires Gold Project in the Musgrave region of Western Australia aimed at confirming mineralisation controls and extend historical intersections including 15 metres at 2.30 g/t gold.

A campaign at Handpump prospect will comprise about 1,000 metres of reverse circulation drilling and this represents the first drilling at the prospect since 2011, before the company's ownership.

Simultaneously, a high-resolution aeromagnetic survey has begun over the northern half of the Mount Squires project to assist with structural and lithological mapping, which is key to targeting gold mineralisation in these geological settings.

Project background

The company has a systematic approach to exploration at Mount Squires with the Handpump prospect representing the first opportunity.

Gold prospectivity was first identified by Western Mining Corporation (WMC) during geochemical surveying in the late 1990s before Beadell Resources and Anglo American PLC explored the region primarily for nickel and copper sulphide mineralisation.

Cassini considers the geological setting has some affinity with intracontinental 'hot-spot' epithermal gold mineralisation, rather than the more common island arc setting found elsewhere along the Pacific Rim.

Examples of this style are deposits in the northern Nevada region, including the Sleeper deposit with high or 'bonanza' gold grades from shallow crustal emplacement.

Historical exploration database

Cassini has compiled all previous exploration into a consolidated database and utilised public geological and geophysical datasets to assist with geological interpretation and targeting.

This program markets the beginning of the company collecting new data to close the gaps in the existing data sets.

Cassini has demonstrated expertise in operating in the region and continues to operate all field activities at the adjacent West Musgrave nickel and copper project.

Price: \$0.09

Market Cap: \$35.32 m

1 Year Share Price Graph



Share Information

Code: CZI

Listing: ASX

52 week High Low
0.11 0.068

Sector: Mining

Website: www.cassiniresources.com.au

Company Synopsis:

Cassini Resources Ltd (ASX:CZI) is focused on exploration across 14 tenements in Western Australia considered prospective for gold, nickel, copper, platinum group elements and base metals.

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