

Panoramic Resources Ltd

15:49 10 Oct 2019

Panoramic Resources fields 'better than expected' infill drilling results at Savannah Nickel Project

Panoramic Resources Ltd (ASX: PAN) has obtained 'significant' and 'better than expected' infill drill results at the Savannah North ore body within the Savannah Nickel Project in the East Kimberley region of WA.

Drilling is ongoing with two underground drill rigs and access development to the Savannah North ore body remains on track.

First development ore is scheduled from November 2019 and first stoping ore is expected to be mined early in the March 2020 quarter.

Notable intersections include:

- 15.01 metres at 2.36% nickel, 0.80% copper and 0.16% cobalt from 192.3 metres;
- 17.90 metres at 2.09%, 0.65% and 0.13% from 237.3 metres;
- 12.10 metres at 1.62%, 0.75% and 0.12% from 154.6 metres;
- 11.2 metres at 1.90%, 0.86% and 0.14% from 149.5 metres; and
- 9.35 metres at 2.09%, 0.58% and 0.15% from 168.8 metres.

Savannah re-start plan

As part of the Savannah re-start plan the company extended the Savannah North 1570 drill drive around 150 metres to the east to facilitate infill grade control and stope definition drilling of the Savannah North ore body.

The extended drill drive was completed in June 2019 with the first hole collared from the drive on June 24, 2019.

Drilling from the extended drive was initially conducted on a one drill rig basis and then two drill rigs from the beginning of September.

Infill drilling aims

The Savannah North infill program has three main aims:

- Provide greater geological and grade detail in the area between 1350mRL and 1390mRL, covering the first three Savannah production levels at 1240mRL, 1360mRL and 1380mRL - this phase is now complete;
- Complete an initial drill test of the sparsely drilled area of the orebody above the planned production level at 1380mRL - a total of six holes have now been completed in this area; and
- Conduct an initial drill test in the vicinity of the fault zone as well as test

Price: 0.315

Market Cap: \$174.38 m

1 Year Share Price Graph



Share Information

Code: PAN

Listing: ASX

52 week High Low
0.527537 0.270906

Sector: Mining

Website: www.panoramicresources.com

Company Synopsis:

Panoramic Resources Ltd (ASX: PAN) is an S&P/ASX All Ordinaries base metal mining and exploration company established in 2001, with a high quality of expertise in nickel, copper and cobalt sulphide projects.

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the east of this zone where the current drill density is insufficient to convert the existing inferred mineral resources in these areas to ore reserves - to date, four holes have been completed.

Results for two additional completed drill holes are pending with infill drilling now proceeding above and below the proposed 1380mRL and 1340mRL Savannah North production levels.

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