

Oakdale Resources Ltd

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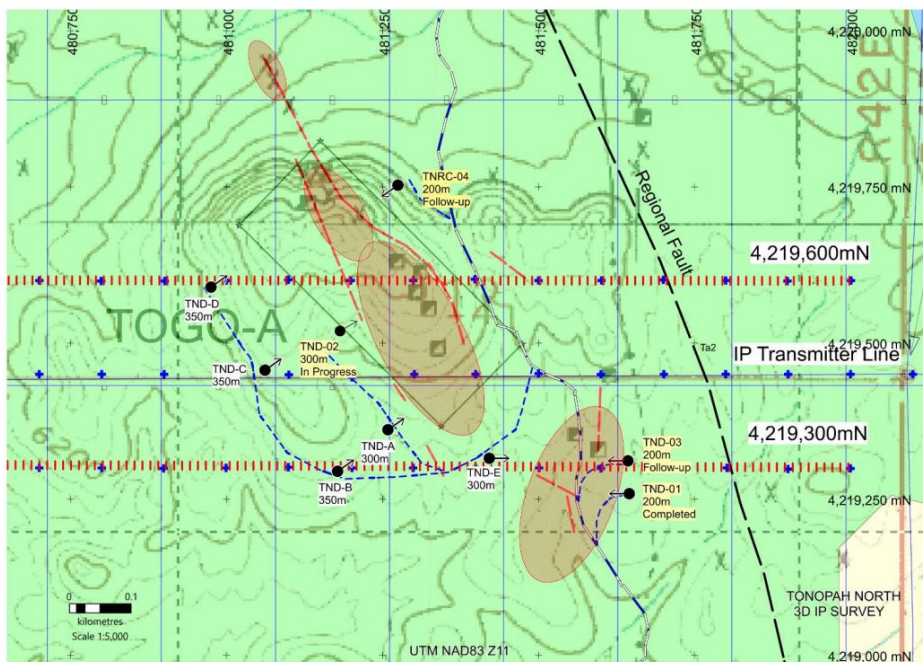
Oakdale Resources identifies key structures from recent survey, drilling underway

Oakdale Resources Ltd (ASX:OAR) has commenced a two-hole diamond drill program targeting gold mineralisation at its Tonopah North Project in Nye County, Nevada.

The first hole targeting the northern zone, TND-01, is complete at 152 metres depth and tested a shallow structure target with assays now pending.

The second hole targeting the southern zone, TND-02, is in progress and has a target depth of 300 metres.

Additional drill holes have been permitted to enable immediate follow-up of encouraging results including the potential to start to scope out a resource.



IP survey confirms old targets and adds new targets

Oakdale has also completed a 3D induced polarisation (IP) survey which has supported the target concept plus identified several new target structures within the project.

Oakdale's Nevada technical manager Geoff Balfe said: "We are very excited about the results of the 3D IP survey and how it supports the location of the structures that we have identified from sampling.

"It has also identified a number of other structures of interest and seen deeper into the section than expected, identifying the position of the metamorphic basement rocks, which may be significant in the mineralising process.

"The current drilling is directed at a key area of structural deformation and alteration that may extend down to the basement."

Price: 0.0035

Market Cap: \$1.94 m

1 Year Share Price Graph



February 2019 October 2019 February 2020

Share Information

Code: OAR

Listing: ASX

52 week High Low
0.029 0.002

Sector: General mining & base metals

Website: 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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Nevada projects targeting gold

In June 2019, Oakdale signed a binding option term sheet with Alpine Resources (USA) Pty Ltd for the acquisition of its Alpine Project incorporating the Tonopah North, Douglas Canyon and Lambarson Canyon Projects in Nevada.

The projects are targeting Carlin and epithermal gold style million-plus ounce deposits.

The Alpine exploration team has over 20 years of in-country experience, including leadership of the team that discovered the 2.3 million ounce Long Canyon gold deposit, which is now in production.

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