

Chesser Resources Limited

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Chesser Resources plans further drilling to advance Senegalese gold project

Chesser Resources Ltd (ASX:CHZ) continues to focus on advancing the Diamba Sud Gold Project in Senegal, West Africa, with planning underway for the next phase of drilling.

As part of this process, the company is undertaking detailed geological interpretation of the drill core, reverse circulation chips and assay data from the recent phase-3 drilling program.

Diamond drilling at Area A enhanced Chesser's understanding of the mineralisation and deposit style at the Northern Arc target throughout the December quarter.

The company now believes it has potentially discovered a major hydrothermal system that is analogous to the styles observed along the Senegal-Mali Shear Zone (SMSZ).

Chesser held cash of \$1.59 million at the end of the quarter.

Results confirm high-grade gold discovery

First assay results for the drill holes completed prior to December 31, 2019, have been received, confirming the high-grade gold discovery at Diamba Sud.

Notable intersections from hole DSDD01 included 4 metres at 9.36 g/t gold from 14 metres, including 2 metres at 18.20 g/t and 16 metres at 8.51 g/t from 86 metres.

Results from other altered sections of the hole are pending.

Step-out holes at Area A extend mineralisation up-dip and along strike for at least 300 metres with partial assay results from three diamond drill (DD) holes and full results from 12 reverse circulation (RC) holes.

Selected intersections include:

- 14 metres at 5.18 g/t from 0 metres, including 4 metres at 15.44 g/t from 8 metres; and
- 6 metres at 5.11 g/t from 90 metres, including 3 metres at 6.76 g/t from 93 metres.

Looking ahead

March 2020 planned activities include:

- Assay results are pending from a further nine DD and six RC holes completed prior to December 31, 2019;
- The drilling program was completed at the end of January, with a further six RC drill holes (709 metres) and four DD drill holes (751 metres);
- Detailed geological interpretation of the drill core, RC chips and assay data from the phase-3 drilling program is

Price: 0.275

Market Cap: \$112.51 m

1 Year Share Price Graph



Share Information

Code: CHZ

Listing: ASX

52 week High Low
0.325 0.041

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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- ongoing; and
- Start planning the next phase of drilling.

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