

Kingwest Resources Ltd

17:10 12 Feb 2020

Kingwest Resources confirms high-grade mineralisation continues at depth at Menzies Gold Project

Kingwest Resources Ltd (ASX:KWR) has confirmed that high-grade mineralisation continues at the lowest levels of the Lady Shenton underground workings at its Menzies Gold Project (MGP).

Face samples taken along development drives and rises include 22 metres at 49.5 g/t gold from 18 channel samples from level 10 (220 vertical metres below the surface) within 45 metres at 22.3 g/t from 37 channel samples.

The results support the company's proposition that high-grade gold mineralisation is present at depth at many locations in the project.

Kingwest chief executive officer Ed Turner said: "We are very pleased that the team continues to deliver results that support our belief in the continuation of high-grade gold mineralisation at depth throughout the MGP."

"Lady Shenton was a major historic producer and the proof that very high-grade gold extends to the deepest levels of mining and is confirmed by results from our 2019 drilling in KWR027 is extremely encouraging for the next phase of extension drilling."

Historical sampling

The company has assessed historical underground face-sampling in lower levels of the Lady Shenton lode which ceased production in 1939.

Within the deepest level of the Lady Shenton Gold Mine, the best mineralisation was a 45-metres interval, from which 37 channel samples were collected, yielding an average grade of 22.3 g/t gold and sampling of a 21-metre section from Level 9 yielded an average grade (from 14 samples) of 8.5 g/t.

The company considers this sampling important because it confirms that, at the time mining ceased, Lady Shenton was 'in-ore' - suggesting that that mineralisation continues at depth below the deepest workings.

This continuation at depth is further supported by KWD027, which intersects 1.5 metres at 14.3 g/t from 292.1 metres, including 0.3 metres at 71.3 g/t, more than 40 metres deeper than the deepest level of Lady Shenton mine.

Kingwest believes it is reasonable to conclude that there are high-grade shoots of the Lady Shenton Lode that extend well beyond the depths tested by any drilling completed to-date.

Next steps

The company will continue to review historical data including underground sampling at other MGP deposits in order to possibly define high-grade mineralisation within remnant pillars as well as to refine planning of deep drilling in and beneath these deposits.

Price: 0.13

Market Cap: \$15.85 m

1 Year Share Price Graph



Share Information

Code: KWR

Listing: ASX

52 week High Low
0.375 0.073

Sector: Gold & silver

Website: www.kingwestresources.com.au

Company Synopsis:

Kingwest Resources Ltd (ASX:KWR) is listed on the Australian Securities Exchange.

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Kingwest is planning to drill test zones of mineralisation identified in this work and also test extensions of mineralisation delineated in the drilling program conducted in quarter four 2019.

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