

# Kingwest Resources Ltd

13:46 18 Feb 2020

## Kingwest Resources halted with capital raising announcement pending

Kingwest Resources Ltd (ASX:KWR) has been granted a trading halt by the ASX with a capital raising announcement pending.

The halt will remain in place until the beginning of regular trading on Thursday, February 20, or when an announcement is released to the market, whichever occurs earliest.

Kingwest's shares last traded at 20 cents and are up from 13.5 cents on January 20.

### Pericles resource update

The company recently updated the mineral resource estimate for the Pericles prospect at its Menzies Gold Project (MGP) in Western Australia.

The new estimate is 630,000 tonnes at 1.8 g/t in the indicated category and 780,000 tonnes at 1.7 g/t in the inferred category with a combined total of 1.4 million tonnes at 1.8 g/t for 79,500 ounces.

This represents an 87% increase in contained gold metal over the previous estimate in March 2016, which the company attributes to significantly higher tonnages and contained gold ounces at lower grades.

Kingwest chief executive officer Ed Turner said at the time: "This is another great result with limited amount of drilling late in 2019 contributing to an impressive increase in the Pericles resource estimate.

"Mineralisation remains open along strike and at depth and therefore further increases in the future are possible."

Along with other resources at Yunndaga, Bellenger and Warrior, the new Pericles estimate brings the total near-surface resources at MGP to 3.28 million tonnes at 2.0 g/t for 208,300 ounces.

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**Price:** 0.14

**Market Cap:** \$17.07 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](http://www.kingwestresources.com.au)

### Company Synopsis:

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

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