

White Rock Minerals Ltd

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White Rock Minerals achieves much in first field season at "enormous" Last Chance Gold Target in Alaska

White Rock Minerals Ltd (ASX:WRM) has wound up its maiden exploration program at the Last Chance Gold Target in Alaska, accomplishing a strong foundation for future success and gaining a solid understanding of a gold system it describes as "enormous".

The company is exploring for orogenic and/or Intrusion Related Gold System (IRGS) mineralisation within the Tintina Gold Province, host to giant gold deposits including Donlin Creek (45 million ounces), Fort Knox (13.5 million ounces) and Pogo (10 million ounces), all Cretaceous aged IRGS deposits.

With the onset of winter, the eighth and last diamond drill hole was recently finished, marking the completion of 1,990 metres of drilling.

Surface gold anomalies and hydrothermal silica breccia structural targets were drill tested at the Pickle, Sidewinder West, Double Down and Sidewinder Blowout prospects.

"Very large gold system"

The company was particularly encouraged with the observations including an interval of around 56 metres of quartz veining, silica breccia and trace arsenopyrite from 265 metres downhole in hole LC20-06 at Sidewinder Blowout target.

White Rock technical advisor Dr Quinton Hennigh said: "Considering the Last Chance Gold Target started as a stream sediment anomaly earlier this year, our 2020 field season accomplished a lot.

"Our crews managed to collect sufficient soil sample data to define an enormous gold-arsenic system over a 6-kilometre strike and 1.2-kilometre width.

"Geological reconnaissance identified multiple high-level hydrothermal silica breccia bodies distributed throughout the target area in spite of the fact that steep talus slopes conceal up to 95% of the underlying geology.

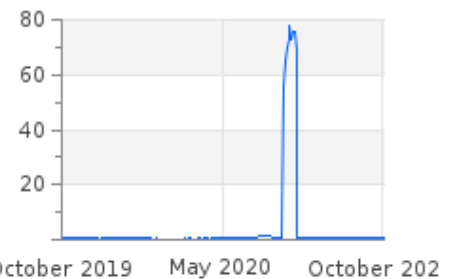
"Our first drill holes, generally shallow, focused on areas where we clearly needed more information about the geology, structure, alteration and zonation of the system.

"We believe we are in the upper brittle regime of a very large orogenic and/or Intrusion Related Gold System."

Price: 0.5

Market Cap: \$36.35 m

1 Year Share Price Graph



Share Information

Code: WRM

Listing: ASX

52 week High Low
80.5 0.2

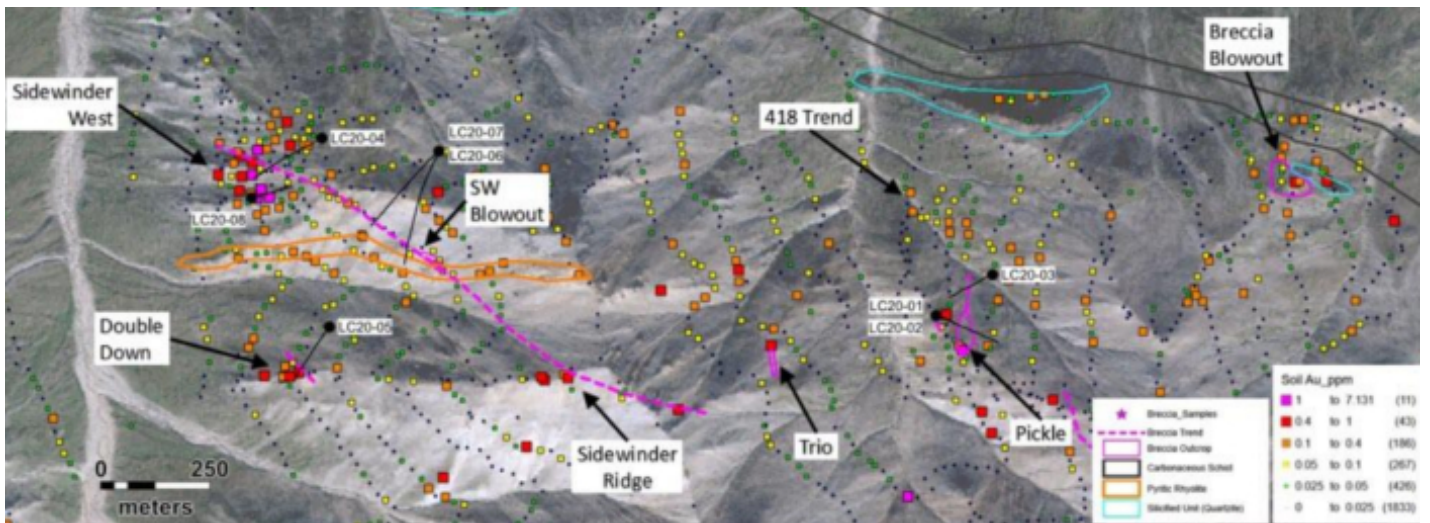
Sector: Mining

Website www.whiterockminerals.com.au

Company Synopsis:

White Rock Minerals (ASX:WRM) owns the Red Mountain project in central Alaska - a high-grade zinc-silver-lead-gold VMS project, and where it has also discovered a significant gold anomaly in the highly prospective Tintina Gold Belt, home to Pogo, Fort Knox and the 45m oz Donlin Project.

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Drill holes on gold soil assays results with basic geology from reconnaissance mapping.

"Eagerly awaiting assays"

Limited assay results from the first two drill holes at the Pickle prospect confirm sparse low-grade gold mineralisation associated with the hydrothermal silica breccia bodies with up to 0.4 g/t gold.

The breccia is anomalously mineralised with 15.7 metres at 0.1 g/t from 43.4 metres in LC20-01 with a peak assay result of 1.2 metres at 0.35 g/t, and 18.2 metres at 0.1 g/t from 44 metres in LC20-02 with a peak assay result of 0.7 metres at 0.38 g/t.

Hennigh said: "Drill holes completed in 2020 all encountered variable amounts of quartz veining and/or silica breccia, in places with appreciable arsenopyrite and pyrite.

"We eagerly await assays from most holes."

Drill assay results are pending for the remaining six drill holes at Pickle, Sidewinder West, Sidewinder Blowout and Double Down.

Aggressive exploration next season

White Rock is encouraged by results to date and sees the need for further aggressive drilling in 2021.

Hennigh said: "We will commence integrating geological, geochemical, magnetics and first-pass CSAMT data to further interpret the system and plan for our 2021 drill season.

"We tested only a very small part of this extensive system.

"There still remains multiple undrilled targets at surface and we strongly believe that the extensive bodies of silica breccia discovered to date indicate a lot more is happening at depth.

"This deeper regime will likely be the focus of much of our exploration effort next season."



Looking east towards the Sidewinder trend and the location of drill collars within view - note for scale the drill rig is set-up drilling LC20-05.

2021 drilling plans

A deep down plunge hole had been planned at the Pickle target but was not able to be drilled due to the onset of winter ending the drill program. This remains a high-priority target for the 2021 drill season program.

Assay results for part of LC20-01 and 02 have been received.

Prior to the onset of snow and freezing temperatures a drill pad was prepared at the 418 target at Double Down, a 750 long NW trending gold-arsenic soil anomaly (>100 parts per billion) on a south-facing talus covered slope with no outcrop exposure.

This target is just above the location of the highest stream sediment anomaly (418 parts per billion) on the property.

Although White Rock had hoped to drill the 418 trend target this season, it will be a first priority in 2021.

Four lines of controlled-source audiomagnetotellurics (CSAMT) geophysics have also recently been completed across the central gold target area.

This data, along with full interpretation of 2020 drill results, will help refine drill targets for the 2021 drill season.

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