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Cassini Resources to begin drilling for gold at Mount Squires Project

Tharun George, Proactive Investors 11:22, 16 Jul 2019



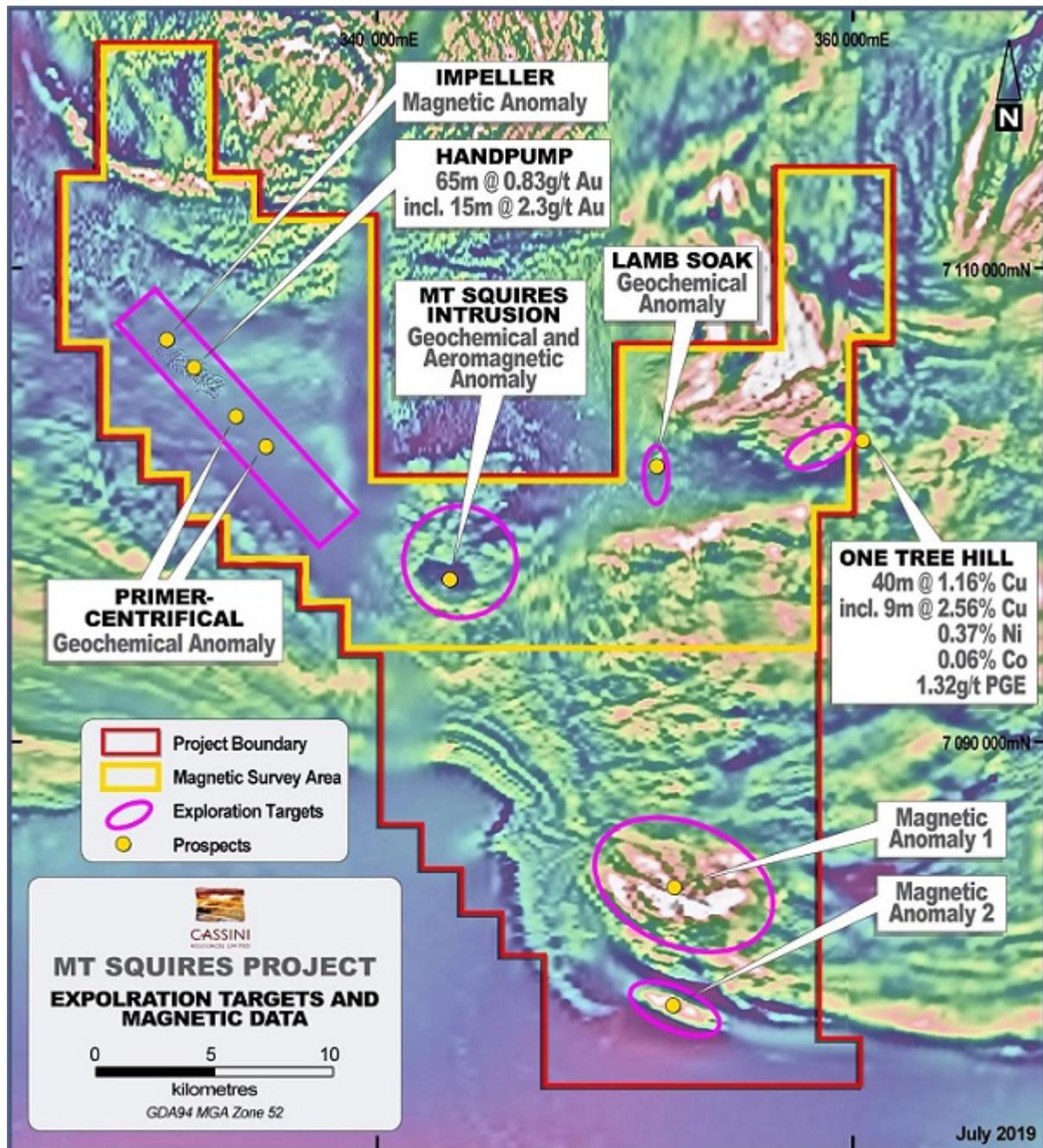
Follow-up programs of soil geochemistry and further reconnaissance drilling planned

[Cassini Resources Ltd \(ASX:CZI\)](#) is commencing on-ground exploration activities at its Mount Squires Project in the Musgrave Province of Western Australia.

The 100%-owned Mount Squires Project is an early stage exploration project, highly prospective for gold, adjacent to the company's West Musgrave Project (30% Cassini JV with OZ Minerals).

Cassini managing director Richard Bevan said: "We're delighted to begin on-ground exploration activities at Mount Squires.

"We've got an immediate target to drill at the Handpump Prospect but also recognise numerous other early-stage and conceptual targets that demand further geophysical and geochemical data collection and analysis prior to drilling."



Mount Squires Project showing prominent exploration targets

Bevan added: “There are extensive areas under cover that have not been previously explored. We expect to generate a pipeline of prospects for testing.

“It’s also worth recognising our activities coincide with near record-high Australian Dollar gold prices and a dearth of early-stage, regional-scale Australian gold exploration projects.

“This is a good strategic fit with the development studies and exploration at our West Musgrave Joint Venture.”

Aeromagnetic survey

An aeromagnetic survey is due to commence late this month. The survey will provide high-resolution magnetic coverage over key target areas for the first time.

The total survey area is about 440 square kilometres, comprising over half the Mount Squires Project area and covering all of the priority targets.

The aeromagnetic survey will provide direct targeting opportunities such as magnetic anomalies and greater resolution at prospect to regional scales to assist structural and lithological mapping.

Drilling of Handpump Prospect

Previous drilling at the Handpump Prospect returned significant gold intercepts including 15 metres at 2.30 g/t from only 31 metres downhole.

However, the previous drilling has been limited to only a handful of holes and the geology is poorly understood.

All necessary approvals are in place and ground preparation complete in preparation for a short, but targeted reverse circulation (RC) drill program, with a drill rig scheduled to be on-site by mid-August.

Surface geochemistry

About 4,000 surface geochemical samples have been collected over the project area by previous operators.

Much of the area sampled is overlain by transported cover and surface sampling is likely to be ineffective in those areas.

Cassini has engaged a geochemical consultant to assist with normalising the data so that samples can be compared on a like-for-like basis and assist with anomaly identification and further surface geochemical surveys.

Following this process, it is likely that infill or extensional sampling will be undertaken to assist with reconnaissance drill targeting.

The timing of this program will depend on results from the other programs and prioritisation of targets.