

<https://www.proactiveinvestors.com.au/companies/news/903300/cassini-resources-confirms-gold-mineralisation-across-multiple-zones-in-rc-drilling-at-mount-squires->

Cassini Resources confirms gold mineralisation across multiple zones in RC drilling at Mount Squires Project

Berkay Erkan, Proactive Investors 14:45 Tue 24 Sep 2019

This is the first drilling program undertaken by Cassini at the project with a high-resolution aeromagnetic survey also underway.



Drill operations and airborne magnetic survey at the Handpump prospect

[Cassini Resources Ltd \(ASX:CZI\)](#) has encountered significant gold mineralisation in the first three reverse circulation (RC) drill holes in a drilling program at the Handpump prospect, within its Mount Squires Project in Western Australia.

The ten-hole program went for 1,134 metres of RC and was designed to confirm mineralisation controls and extensions to previous drill intercepts including a best result of 15 metres at 2.3 g/t gold from 31 metres.

Results reinforce project's prospectivity

Cassini managing director Richard Bevan said the company was encouraged by these early results confirming the presence of gold mineralisation and reinforcing the prospectivity of the project.

He added: "This is a new frontier for gold exploration in Australia with unrealised potential.

"Cassini is well positioned to exploit this opportunity through our understanding of the geology of the region and established operational capability."

Potential for high-grade mineralisation

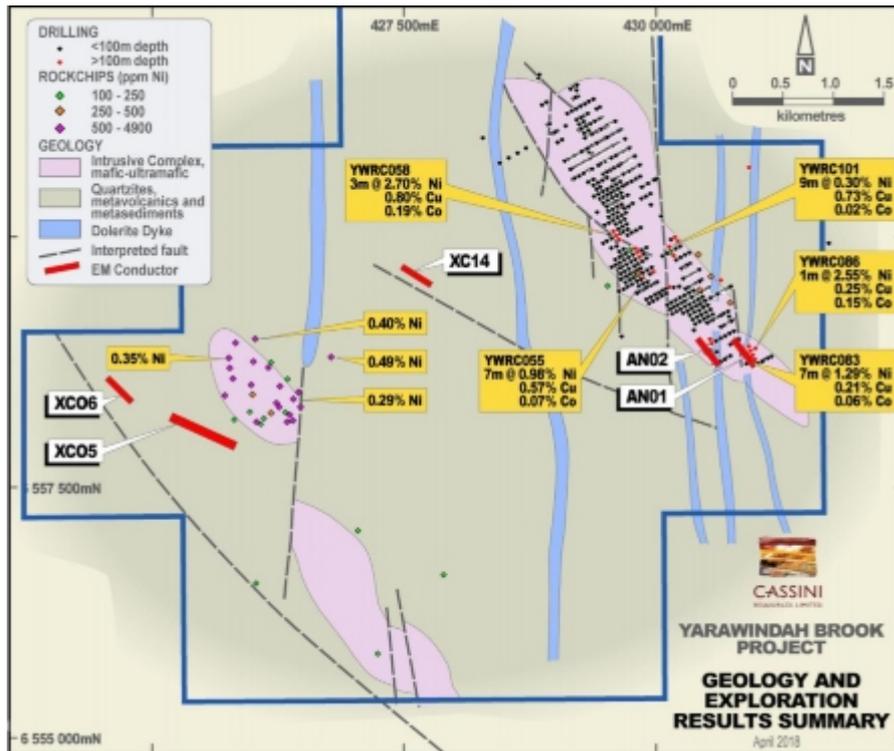
The new results include 20 metres at 1.27 g/t gold, including 7 metres at 2.54 g/t from 23 metres.

This intersection included a peak result of 1 metre at 4.98 g/t from 26 metres, demonstrating the potential for high-grade mineralisation.

It also represents a new lode position not intersected in previous drilling.

Most of the historical drilling is oriented to the south, parallel to lodes, therefore not testing the mineralised positions effectively.

Other significant results from the first three holes include 2 metres at 0.66 g/t from 57 metres and 1 metre at 0.61 g/t from 51 metres.



Interpretation supported by rock chip sampling

Mineralisation is hosted within a hydrothermal breccia at the stratiform contact of a rhyolite and overlying volcanoclastic unit and mineralised lodes strike east-west to east-southeast-west-northwest and are near vertical.

The hydrothermal breccia and mineralised veins are also largely obscured by the overlying volcanoclastic.

However, it is exposed at surface in some areas which was confirmed by concurrent rock chip sampling by Cassini, recording maximum values of up to 0.59 g/t gold.

Historical sampling also returned grades up to 1.73 g/t at the prospect.

Historical drill results combined with the surface rock chip samples indicates a potential mineralised strike of at least 600 metres which remains open down plunge.

Opportunity to target potentially blind mineralised positions

Results for the remaining seven holes are due over the next couple of weeks and the airborne magnetic survey is also complete with data being processed.

The potential for blind mineralisation has also been recognised, not only due to regolith masking the surface geochemistry but also from the likely strong stratigraphic control on breccia formation.

The new aeromagnetic data and interpretation provides an opportunity to target potentially blind mineralised positions.

With the aim of providing further targeting opportunities, the geochemistry database is also being investigated on a regional scale to determine effectiveness and anomalism in conjunction with the new magnetic data.

Cassini expects to rapidly develop its understanding of the project's geology with the availability of these new datasets.

Significant historical results

Gold prospectivity at Mount Squires was first identified by Western Mining Corporation during geochemical surveying in the late 1990s.

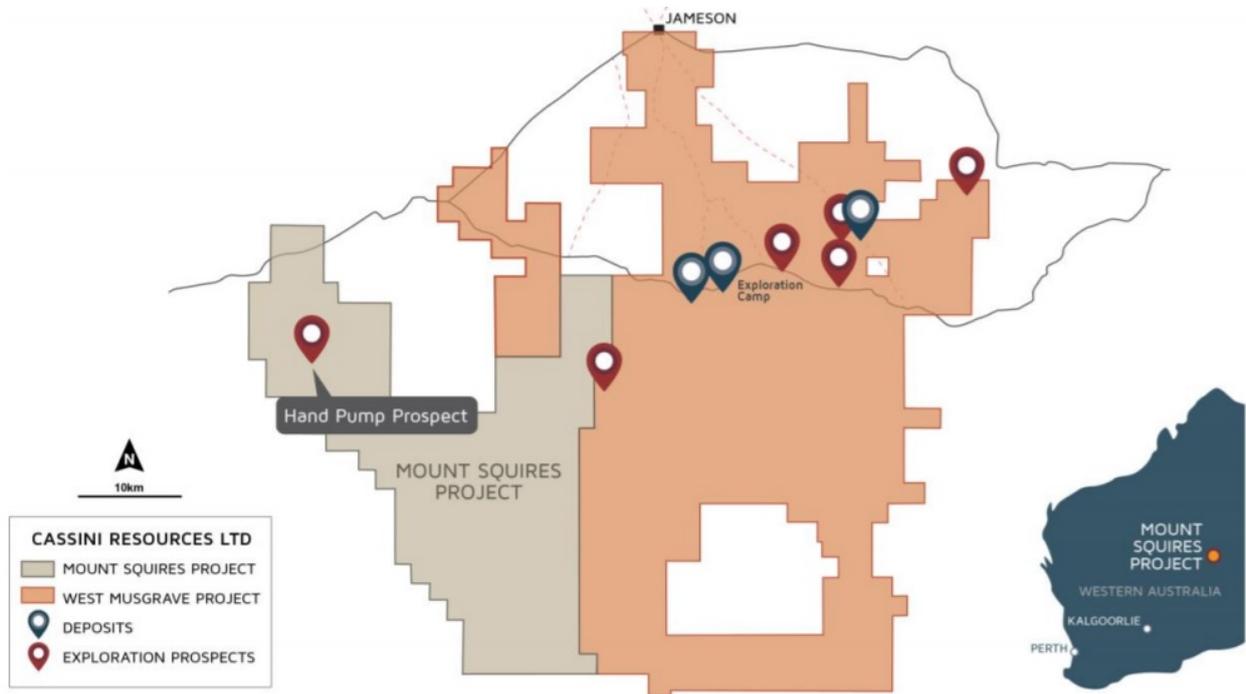
The primary target then was nickel and copper sulphide mineralisation, which returned poor results.

However, several gold anomalies were identified but never followed-up.

Later exploration by Beadell Resources identified several gold prospects and drilling of these anomalies led to the discovery of gold mineralisation at the Handpump prospect.

Results included 15 metres at 2.3 g/t gold from 31 metres, including 5 metres at 4.7 g/t from 34 metres and 12 metres at 1.3 g/t, including 5 metres at 2 g/t from 25 metres.

Mineralisation is described as flat-lying, hosted in rhyolite breccias and appearing to have epithermal-style characteristics.



Potential for intracontinental “hot spot” epithermal gold mineralisation

[Anglo American plc](#) has also explored the region, primarily for nickel and copper sulphide mineralisation.

The soil geochemical programs conducted by Anglo included a large multi-element analytical suite which provided critical data for targeting gold mineralisation.

Cassini considers the geological setting may have some affinity with intracontinental “hot-spot” epithermal gold mineralisation, rather than the more common island arc setting found elsewhere along the Pacific Rim.

Examples of this style are deposits in the northern Nevada region, including the Sleeper deposit, with high or “bonanza” gold grades from shallow crustal emplacement.