

Kincora hits porphyry mineralisation in second Trundle hole

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TORONTO-listed explorers Kincora Copper and Inflection Resources have reported positive results from drilling in the Macquarie Arc of New South Wales' Lachlan Fold Belt.

Part assays for a diamond hole at Kincora's Trundle Park prospect returned the broadest grade mineralisation intervals to date.

The hole intersected two significant skarn zones, returning 87.7m at 0.65 grams per tonne gold and 0.19% copper from surface, including 16.4m at 1.51gpt gold and 0.19% copper and 8m at 1.64gpt gold and 0.57% copper; and 19m at 0.43gpt gold and 0.21% copper from 388m, including 4m at 0.94gpt gold and 0.57% copper.

The company has also reported "intense structurally controlled visual mineralisation" in the ongoing hole.

"Multiple and broad skarn horizons are being intersected at the Trundle Park prospect, at a scale much larger than was identified by prior exploration groups," Kincora technical committee chair John Holliday and senior vice president of exploration Peter Leaman said.

Assay results for a hole at the Mordialloc prospect returned wide, low-grade mineralisation, but confirmed a mineralised porphyry system.

ASX-listed RareX has a 35% stake in the Trundle project.

Meanwhile, first-pass drilling by Inflection on its Macquarie target has identified a new zone of highly encouraging, intense potassic alteration, characteristic of that seen in the vicinity of Macquarie Arc porphyry systems.

One diamond hole returned the strongest, most favourable alteration drilled by Inflection to date, suggesting the company has potentially identified a third porphyry centre.

Drilling intersected intense biotite-magnetite alteration crosscut by stockwork style quartz-magnetite-biotite veins and epidote-garnet-calcite veins with biotite alteration halos.

The Macquarie target is located about 100km northwest of the Myallmundi and Trangie targets where two other potential porphyry centres have been identified.

Five additional regional targets have been tested and nine step-out holes completed on the Myallmundi target, which has returned additional zones of favourable alteration.

Inflection director and technical committee head Dr Stuart Smith said the results were encouraging and provided validation for the company's regional targeting model.

"Further encouragement has also been returned from follow-up, step-out drilling at Myallmundi, including the highly significant occurrence of a compositionally diverse, potassically altered intrusive complex," he said.

"Only wide-spaced drilling has been conducted in the three areas identified so far and abundant space remains for any of them to host a porphyry system of significance."

Inflection shares were unchanged at C42c, giving the company a market capitalisation of \$24 million.

Kincora shares last traded at 7c, valuing the company at \$14.6 million. The company is considering an ASX listing.