

## Big porphyry hunt on in NSW

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***IF the Paterson Province was the hottest exploration destination in 2018, New South Wales Lachlan Fold Belt is the hot spot of this year.***

In September, a diamond hole at the Alkane Resources' Boda prospect in central west New South Wales intersected 502m at 0.48 grams per tonne gold and 0.2% copper from 211m, including 313m at 0.62gpt gold and 0.17% copper from 228m.

The hit added more than A\$100 million to Alkane's market value in the following days.

Alkane managing director Nic Earner was quick to point out at the time that it was just one hole, but admitted the grade was similar to Newcrest Mining's Cadia East.

"People are definitely hoping we discovered Cadia," he told MNN in September.

"We're just glad we've got a hole that's useful."

It's proved useful to companies other than Alkane who have flocked to the region or reinvigorated earlier exploration efforts.

The heightened interest was evident at the Resources Rising Stars Summer Series last week, where three of the 20 presenters last week referenced Boda in relation to their own Lachlan Fold Belt activities.

Tim Goyder's DevEx Resources was one of those, which recently raised \$4.6 million to underpin an accelerated exploration program as part of a new NSW copper-gold strategy.

The first of 6-7 diamond holes at the Bogong project recently hit a shallow zone of copper sulphides.

Assays from the first half of the initial hole intersected 12.6m at 1.24% copper from 16.8m, including 3.9m at 2% copper within a brecciated felsic porphyry.

DevEx managing director Brendan Bradley told the conference there'd been no exploration at Bogong for 45 years.

In 1974, A.O.G hit 54.9m at 1.06% copper from 6.1m and 9.2m at 2.02% copper from 39.6m.

DevEx is awaiting assays for its second Bogong hole, which hit diorite breccia from 71-100m comprising variable concentrations of chalcopyrite and bornite.

"We like the look of the rocks," Bradley said.

At Junee, 60km northwest of Bogong, there's been no exploration for more than 20 years.

Several large-scale drill targets have been defined for drilling early next year.

"We're in a very active time right now at Junee," Bradley said.

Talisman Mining recently cashed up for a big NSW push after selling its Sinclair project to Saracen Mineral Holdings.

The company now has \$17.5 million cash to pursue its Lachlan copper-gold project.

Talisman is targeting a copper system at the Blind Calf prospect after early drilling success.

Drilling hit 13m at 5.7% copper, 21m at 2.67% copper and 10m at 4.32% copper.

MD Dan Madden said the hits were of economic grade. "The question is whether it's of scale," he said.

The company is planning further drilling at Blind Calf in the first quarter of 2020, as well as work on other targets.

While Silver Mines waits for the silver price to recover to allow the development of its flagship Bowdens project, it is looking to explore its Barabolar project, 10km to the northwest.

The company has identified a 9000m by 2000m corridor of base metal and precious metal soil anomalies.

"I'm not saying we've got a Cadia-Ridgeway, but this is a substantial system," Silver Mines MD Anthony McClure said.

Induced polarisation and gravity surveys have been completed ahead of up to 4000m of deep drilling early next year.

Magmatic Resources was close to demerging its NSW projects when Alkane reported the Boda hit.

Its Wellington North project essentially surrounds Boda and the company describes the Lady Isle target as an "exact replica".

The company is planning February drilling.

Also in the Boda neighbourhood is Alice Queen, which holds the adjacent tenements.

Drilling at the Yarindury project restarted last week.

Shares in Krakatoa Resources more than doubled after it entered the region in late September with the acquisition of the Belgravia project, which sits between Cadia and Boda prospect.

The company said last week it had identified a second porphyry target, based on limited historical drilling by Newcrest.

A magnetic survey is currently underway.

Picking up another former Newcrest project recently is Toronto-listed Kincora Copper, which picked up the Nyngan project, just to the south of Aeris Resources' Tritton mine, after a technical review.

Kincora and Alice Queen are both advised by John Holliday, who was a co-discoverer of Cadia-Ridgeway.

Another Canadian company, Inflection Resources, which has 21 exploration licenses to the north of Northparkes.

Fellow unlisted company Kaiser Reef, which holds the Stuart Town project to the south of Boda, launched a \$4.5 million initial public offering last week.

And Ardea Resources spin-off Godolphin Resources, which holds 3216sq.km of leases in the Lachlan Fold Belt, will list on the ASX this month. The company's eastern projects sit within the same geological setting as Boda.

It's not just juniors in the region - majors Freeport McMoRan, Fortescue Metals Group and Newmont Goldcorp also hold ground.