

First Trundle hole excites

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Kristie Batten

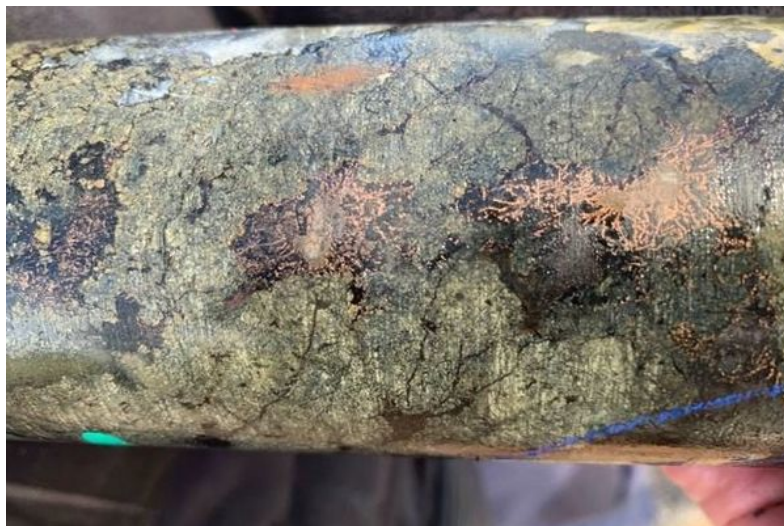
SHARES in Kincora Copper and RareX have risen on positive initial visual drill results from the Trundle project in New South Wales' Macquarie Arc.



The first hole drilled by Kincora at the Trundle Park prospect intersected multiple mineralised skarn zones, including 28m of visually interpreted moderate mineralisation from 55m, including a higher grade 6.5m interval.

Assays are pending.

The hole was completed at 685m depth and confirmed the targeted setting of an adjacent porphyry system to a near-surface skarn, analogous to Cadia and multiple other world-class porphyries.



Native copper, chalcocite, chalcopyrite and black chlorite in skarn at 61m

The hole was near a previous hit of 2m at 20 grams per tonne gold, 6.97% copper and 81gpt silver from 64m.

Kincora technical committee chairman John Holliday, who was involved with the discovery of

Cadia, and senior vice president, exploration Peter Leaman said multiple noteworthy positive developments had been achieved in only the first hole.

"The zones of moderate to higher grade mineralised skarn intersected are thicker than expected, illustrating significant magmatic fluids associated with the adjacent porphyry intrusion system," they said.

"The mineral zonation in the well-developed and quite intense skarns supports, and may provide vectors to, a primary porphyry orebody target within the porphyry intrusion system.

"The visual results of this hole confirm our exploration model and significantly increase both the scale and prospectivity of Trundle Park, with multiple large targets for follow-up."

A further hole is planned once assays are received.

Trundle Park is the first of three targets in the current six-hole, 3800m program.

Drilling is underway at the Mordialloc target, about 12.5 km north of Trundle Park, where previous drilling has returned metal grades comparable to the peripheral parts of the Northparkes deposits, with improving grades down hole, open and coincident with an untested deeper geophysical target.

Trundle is 30km west of the Northparkes copper-gold mine.

Most of the previous drilling at the project has been shallow, with only 0.5% of holes beyond 300m depth.

The Trundle Park, Mordialloc and Bayleys targets have not been drilled since induced polarisation surveys, including HPX's proprietary Typhoon system, and magnetic modelling were completed.

Trundle is the only brownfield project in the Macquarie Arc of the Lachlan Fold Belt held by a listed junior.

Kincora noted Fortescue Metals Group had recently applied for the adjacent ground to the south.

Toronto-listed Kincora acquired the six licenses from Perth-based RareX in March for C\$150,000 in cash and a 9.9% stake in Kincora.

Rare earths-focused RareX retains a 35% free-carried interest up until the completion of a scoping study.

Kincora has C\$3.5 million cash.

Sydney-based former Oyu Tolgoi president Cameron McRae is chairman of Kincora, while Melbourne-based former analyst Sam Spring is CEO.

Kincora shares rose 12.5% overnight to 9c on the TSX-V, valuing the company at \$13.7 million. Shares in RareX jumped 33% on the ASX to A3.2c, valuing the company at just under \$10 million.