

Chalice extends high-grade PGE-nickel-copper-cobalt zones at Julimar

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Ongoing resource definition drilling at Chalice Gold Mines' WA-based Julimar project has extended three high-grade mineralised zones.

[Chalice Gold Mines \(ASX: CHN\)](#) has announced new results from ongoing resource definition drilling at its Julimar project in Western Australia that has extended three high-grade nickel-copper-cobalt-platinum group elements (PGE) zones.

Two reverse circulation (RC) and one diamond drilling rig are continuing to drill at the Gonnevile Intrusion within the company's 100% owned

project, where it made a [major high-grade PGE-nickel-copper-cobalt discovery](#) back in March.

In July, Chalice announced a [new style of PGE-nickel-copper mineralisation](#) discovered below the known G1-G2 zones at the intrusion.

According to the company, the latest drilling results have significantly extended high-grade PGE-nickel-copper-cobalt and gold mineralisation at the G1, G3 and G4 zones.

In addition, a 40m wide interval of matrix, minor massive and disseminated sulphides have suggested that the G1 zone is widening down-dip to the west.

“This is an exciting step-change in our ongoing exploration program at Julimar in that the new results highlight the potential for material growth in the high-grade zones we have identified to date,” Chalice managing director Alex Dorsch said.

“The key takeaway is that we are rapidly expanding the core of high-grade, high-tenor sulphide mineralisation within these three zones, confirming the significance of the Gonneville discovery,” he added.

High-grade extensions

Most of today’s results are from the high-grade G1 zone and include a 31m intersection grading 3.3 grams per tonne palladium from 76m, including 13m at 5.8g/t palladium, 1.5g/t platinum, 0.7% nickel, 0.4% copper, 0.04% cobalt from 83m.

Other high-grade G1 results include a 6.4m intercept grading 6.3g/t palladium, 9m at 5.7g/t palladium, as well as nickel grading up to 1.1% and up to 3.3% copper.

Chalice also hit the high-grade PG-copper-gold dominant G4 zone in two new holes, with results including 25.7m at 3.9g/t palladium, 2.3g/t platinum, 0.7g/t gold and 0.8% copper from 418.1m, including 6.7m at 10.6g/t palladium, 7.7g/t platinum, 1.3g/t gold and 1% copper.

Mr Dorsch said Chalice now believes the G4 zone “could represent an entirely new target horizon along the footwall contact of the Gonneville Intrusion with potential for further growth.”

In addition, the shallow high-grade G3 zone was intersected in two holes including 13.7m at 4.4g/t palladium, 0.9g/t platinum, 0.7% nickel, 0.7% copper and 0.05% cobalt from 29.3m.

Chalice said the G3 and G4 zones remain wide open, while G1 remains open along strike to the south and down dip.

Ongoing and planned work at Julimar

A total of 15 diamond drill holes and 62 RC holes have been completed to date. Assays are pending for a further 25 completed drill holes, Chalice reported.

The company confirmed it is fully funded to continue its accelerated three-rig program at Julimar with approximately \$50 million in cash and investments.

A 20,000m phase 2 RC drilling program is currently underway using two rigs and one diamond drill rig is continuing step-out drilling.

A second diamond drill rig is currently being sourced and is anticipated to mobilise so site in the coming weeks, Chalice said.

Electromagnetic geophysics and metallurgical test work are also planned.