

Oakdale Resources Ltd

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Oakdale Resources finds more graphite on Eyre Peninsula

Oakdale Resources' (ASX:OAR) graphite Project on the Eyre Peninsula of South Australia, continues to bring good news as drilling has intersected graphite over 2 kilometres in four lenses.

These graphite lenses are up to 275 metres wide and average 100 metres wide over the 2000 metre length.

The thickness of the soft saprolitic, graphite bearing clays in the oxidised zone averages 18.9 metres.

Mineralisation is mainly within 50 metres of the surface with around 20 metres of overburden.

Drilling commenced on 11 March and over 6,469 metres of aircore drilling has been completed in 113 drill holes. Assay results have been received for 70 of these holes, totalling 835 samples.

Graphite grades intersected to date and reported have varied between 3.1% TGC to 7.8% TGC over thicknesses between 12 metres and 46 metres.

The consistency of the thicknesses is encouraging with thickness and grades of individual lenses assaying up to 11.4% TGC.

Earlier metallurgical test work carried out indicates the graphite should be able to be washed clean with little or no crushing.

This will significantly reduce capital and operating power costs of recovering the graphite while protecting the flake graphite.

The test work had demonstrated that in excess of 60% of the recoverable graphite is high value flake graphite.

With good continuity of the mineralisation continuing and all the assays received, Oakdale should be able to derive a maiden inferred resource of the current known mineralisation.

Diamond drilling is scheduled to commence on 9 June 2015 on four wide spaced holes to obtain metallurgical samples for testing to optimise the metallurgical recoveries of the graphite from the saprolitic soft clays.

Further air core drilling is scheduled to commence early in June at the Oakdale East prospect (approximately 3 kilometres east), where intercepts up to 15 metres of 10.2% total carbon in hole BLRC007 have been achieved in earlier shallow drilling.

Oakdale is a relatively new entrant to the graphite sector; but these results

Price: 0.003

Market Cap: \$1.71 m

1 Year Share Price Graph



April 2019 October 2019 April 2020

Share Information

Code: OAR

Listing: ASX

52 week	High	Low
	0.029	0.001

Sector: General mining & base metals

Website: www.oakdaleresources.com.au

Company Synopsis:

Oakdale Resources Ltd (ASX:OAR) holds the Oakdale Graphite Project on Central Eyre Peninsula in South Australia.

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coupled with a project in Australia and therefore bearing less macro risk, it is worth watching.

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