

Crater Gold Mining Ltd

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Crater Gold Mining to drill Queensland graphite project

Crater Gold Mining (ASX:CGN) plans to fast-track an exploration program with drilling commencing late-October to mid-November at the Golden Gate Graphite Project in Queensland.

The program will consist of confirmatory drilling, representative sampling/assaying and metallurgical testing of fresh graphite intersections.

Two geotechnical diamond core holes will be drill in zones of known graphite mineralisation for a total of 250 metres.

Preparations for the drilling program have commenced.

Russ Parker, managing director, commented: "Fresh drill core samples are required for modern metallurgical and mineralogical test work.

"If the metallurgical results are positive, we will quickly establish a diamond drilling program also encompassing to test for and substantiate the reported results of the historical drill holes".

High-purity graphite discovered nearby

The potential for the discovery of further graphite mineralisation in the general region has been enhanced by Metallica Minerals Ltd (ASX:MLM) discovery outlined in May 2016.

High-purity graphite mineralisation was discovered at their Esmeralda Graphite Project area, which is located 80 kilometres to the south of the Golden Gate Graphite Project area.

The geological setting at the Esmeralda Project area is similar to that encountered in the Golden Gate Project area.

Previous test work at Golden Gate non-conclusive

While previous metallurgical test work at Golden Gate confirmed graphite, it has not been conclusive as to the type.

Testwork had indicated that the graphite may be of low-grade amorphous quality.

However, mineralogical examination of the test samples provided contrary results, suggesting that the material may well have been flake graphite that had been pulverised by the action of the reverse circulation drilling bit used.

Furthermore, most of the samples tested were oxidised and not ideal for metallurgical testing.

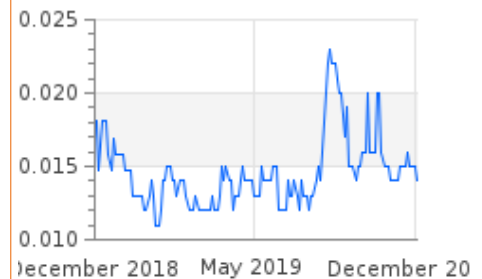
Access to local infrastructure

The tenement areas are located 4 to 7 kilometres north-west of the town of Croydon, straddling both the Gulf Development Road and the Gullflander tourist railway line which runs between Croydon and Normanton.

Price: 0.014

Market Cap: \$17.18 m

1 Year Share Price Graph



Share Information

Code: CGN

Listing: ASX

52 week High Low
0.022 0.011

Sector: General mining & base metals

Website: www.cratergold.com.au

Company Synopsis:

Crater Gold Mining Ltd (ASX:CGN) is listed on the Australian Securities Exchange.

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Croydon is a well-established town, with good infrastructure including a sealed, mainly single lane highway, stretching 530 kilometres from Cairns, a 1520 metre long sealed airstrip and all town services, including accommodation.

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