

Cadence Minerals PLC

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Cadence Minerals says new high-priority drill target identified at Bonaventura project

Cadence Minerals PLC (LON:KDNC) said Auroch Minerals has identified a fourth high-priority drill target at its wholly-owned Bonaventura project in South Australia.

The AIM-listed company said Auroch, in which it holds a 6.7% equity stake, discovered the Dewrang Target following interpretation of a recently completed induced polarisation (IP) survey that confirmed the "significant exploration upside and potential of the Bonaventura project".

The IP survey at the Dewrang Target showed two highly-chargeable anomalies at about 200m depth over a strike length of over 400m.

READ: Cadence Minerals: Auroch Minerals completes geophysical reinterpretation at Bonaventura

Anomalies indicated potential for the presence of high-grade base metal sulphides, making the Dewrang Target a high-priority area for exploration.

Exploratory drilling at the project of up to 2,500m will begin in the third quarter, targeting highly-prospective copper, zinc and gold prospects.

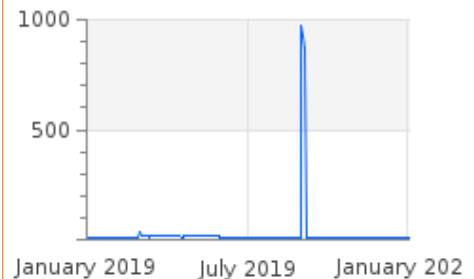
"The early results from the Auroch Induced Polarisation survey are nothing short of spectacular," said Cadence chief executive Kiran Morzaria.

"IP results have not only confirmed drill-ready targets at Auroch's priority Vinco and Grainger prospects, but results from the new fourth drill Dewrang Target shows the IP chargeability anomaly is more than twice as strong than at Grainger."

Price: 6.525

Market Cap: £6.88 m

1 Year Share Price Graph



Share Information

Code: KDNC

Listing: AIM

52 week High Low
990 6.05

Sector: Rare earths & specialist minerals

Website: www.cadenceminerals.com

Company Synopsis:

Cadence is a unique early investment strategy & development firm, within the mineral resource sector. We identify undervalued assets, with irreplaceable strategic advantages. We invest in them and help turn them into powerhouses. Lithium and other technology minerals must get to market in order to achieve the global green revolution.

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