

Rockfire Resources PLC

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Rockfire Resources discovers high grades at Copper Dome

Rockfire Resources PLC (LON:ROCK) shares jumped on Friday as the explorer told investors it has discovered high-grade copper in samples at the Copper Dome Porphyry project in Central Queensland.

The explorer, in a statement, revealed that rock sampling saw high grades up to 23.4% copper, as well as 3.2 grams per tonne gold and 952 grams per tonne silver.

WATCH: Rockfire Resources' David Price upbeat on Copper Dome results "These results from our maiden soil and rock sampling program at Copper Dome have exceeded our expectations," said David Price, Rockfire chief executive.

"The coherent distribution of the copper-in-soil is encouraging for tonnage potential, whilst the copper grades in the soils are almost 80 times background levels."

Rockfire noted that just over a fifth of samples (23% of them) measured grades above 0.5 grams per tonne gold, 5 grams per tonne silver and 0.1% copper.

It noted that the samples define ridges radiating from the mapped centre of the porphyry system and said that there is also a potential for high-grade, vein-hosted mineralisation.

Rockfire also highlighted that copper was found in soils at a new, undrilled location to the north of the previous drilling. Sampling will now be extended to the south, to explore a second mapped porphyry.

Price added: "Our plan is to continue soil sampling towards the south to determine the extent of the copper-in-soil anomalism, which remains open towards the south and east.

"We will also expand our soil sampling towards the west, to explore the new western areas identified by rock sampling and geological mapping.

"This expansion of the original programme will occur after the field crews have completed ground magnetics at Double Event within the Lighthouse tenement."

In afternoon trading, Rockfire shares were 17% higher at 0.85p.

-- Adds share price --

Price: 0.71p

Market Cap: £3.07M

1 Year Share Price Graph



May 2018 November 2018 May 2019

Share Information

Code: ROCK

Listing: LSE

52 week High Low
2.47p 0.65p

Sector: Mining

Website: www.rockfireresources.com

Company Synopsis:

The Company's objective is to create a successful, value-driven and growth-oriented business to maximise shareholder wealth. The means of achieving this will be to focus its exploration effort on world-class mineralised domains with the aim to discover and develop economic deposits of gold, copper and silver. Rockfire has a number of opportunities for discovery within its portfolio of tenements.

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