

Rockfire Resources PLC

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Rockfire hits significant sulphide zone at Plateau

Rockfire Resources PLC (LON:ROCK) has completed a programme of reverse circulation drilling at the Plateau gold deposit in Queensland, Australia.

One of the highlights was a 215 metre hole which encountered an extensive sulphide zone within a large-scale chargeable IP anomaly.

The zone occurs between 74 metres and 215 metres downhole, and averages 5-10% sulphides.

"Through careful geological observations, the Rockfire technical team has gained a much better understanding of the detailed geology at Plateau," David Price, chief executive of Rockfire said in a statement.

"Reprocessing of historical geophysical data identified a high chargeable anomaly and our Rockfire team decided to test a new geological theory by drilling into the centre of the geophysical anomaly," he added.

"The chargeable response appears to have been successfully intersected and has proven to host significant sulphide mineralisation. The sulphides occur in a breccia and within a sulphide-rich rhyolite.

This is deemed significant by our technical team, as the Mt Wright gold mine (+1 million ounces of gold) is hosted in similar rock types, with the bulk of gold mineralisation at Mt Wright occurring within a sulphide-rich rhyolite. These findings support the concept that Plateau may host gold mineralisation akin to major, neighbouring, operational gold mines," Price concluded.

Price: 1.1725

Market Cap: £7.38 m

1 Year Share Price Graph



January 2019 July 2019 January 2020

Share Information

Code: ROCK

Listing: LSE

52 week High Low
2.4 0.25

Sector: Gold & silver

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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