

Rockfire Resources PLC

10:51 18 Dec 2019

Rockfire Resources pushes ahead with drilling plans for Plateau after high-grade gold results

- Rockfire looks to have identified new gold system at Plateau
- Grades are high, and intercepts are wide
- Looks analogous to major established deposits nearby
- Exploration continues

What Rockfire Resources does:

Rockfire Resources Ltd (LON:ROCK) is a specialist gold and copper exploration company with assets in Australia.

Rockfire owns an extensive portfolio of assets in Queensland, Australia.

Rockfire has several medium-grade, near-surface gold prospects, positioned amongst multi-million ounce gold deposits. All of the company's gold prospects lie within 50 kilometres of operating gold processing plants.

The company's two porphyry copper prospects are set for expansion and lie within 250 kilometres of Australia's largest copper refinery. Rockfire has multiple opportunities for discovery within its extensive portfolio of well-focused tenements.

How is it doing:

Recently the focus has fallen on the Plateau project, which lies on Rockfire's broader Lighthouse tenement.

In late November 2019, the company announced the discovery of a major new gold system at Plateau, which it expects could turn into a significant sized resource.

Among the best intercepts reported from Plateau was 177 metres grading 0.5 grams gold per tonne, with some sections of the intercept grading even higher.

Elsewhere, Rockfire has already established a 51,000 ounce resource at Lighthouse, following on from significant work at the Double Event prospect.

And the copper grade at the Copperhead project has been boosted too.

In December, the company said it had hit high-grade gold during drilling at Plateau, including an intersection of one metre at 18.4 grams per tonne of gold, the second-highest gold grade encountered at the deposit.

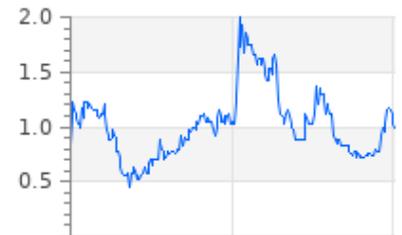
The company is now planning further drilling and geophysics to extend the gold mineralisation further.

Video:

Price: 1

Market Cap: £8.32 m

1 Year Share Price Graph



January 2020 July 2020 January 2022

Share Information

Code: ROCK

Listing: LSE

52 week High Low
2.39 0.405

Sector: Gold & silver

Website: www.rockfireresources.com

Company Synopsis:

Rockfire Resources is an Australian-focused gold and copper exploration company with mineral assets in Queensland. Rockfire has three medium-grade, near-surface gold prospects, positioned amongst multi-million ounce gold deposits. All of our gold prospects lie within 50km of operating gold processing plants.

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What the boss says:

"We're delighted that drilling beneath the Plateau resource has hit such excellent grades and widths. These results demonstrate that gold mineralisation extends deeper and provides strong growth potential for the resource", said Rockfire chief executive David Price.

He added that the intersections were 65 metres from the surface and "well within depths possible for open pit mining" and that further geophysics are planned to improve the company's understanding of the resource at depth.

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