



Koonenberry Gold's new high grade Bellagio Gold Prospect is being drilled for the very first time

Aircore drilling at Bellagio is testing for gold mineralisation below outcropping quartz veins. Pic: via Getty Images.

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- **Koonenberry Gold kicks off long awaited 72-hole, 4000m maiden drilling campaign at high grade Bellagio gold prospect**
- **Rock chip sampling previously returned up to 39.4g/t gold**
- **Bellagio is part of the namesake 2,600km² Koonenberry gold project in NSW**

Koonenberry Gold kicks off long awaited maiden drilling to test what lurks beneath the surface of the Bellagio prospect, where high grade gold assays have been returned from outcropping quartz veins.

Bellagio is part of the namesake 2,600km² Koonenberry gold project in NSW, where old timers produced 1,870kg from a collection of small historical mines.

Notably, the project gives Koonenberry Gold (ASX:KNB) a dominant position in the Koonenberry Belt, believed to be an extension of the Stawell Zone in western Victoria which has recorded historical gold production of more than 163t.

Bellagio, undrilled until now, came to the company's attention after a regional rock chip sampling program returned an initial result of 22.5 grams per tonne (g/t) gold from a quartz vein outcrop earlier this year.

A subsequent resample of the same outcrop returned a project-high assay of 39.4g/t gold.

This resample along with additional mineralised quartz vein samples returning 0.72g/t to 1.68g/t gold provided confidence in the repeatability of gold assays and suggests the distribution of gold within the quartz veins is more homogenous rather than being extremely nuggety.

Other work contributing to the prospectivity of Bellagio are soil samples revealing a +2 parts per billion (ppb) gold in soil contour (with a maximum assay of 33ppb gold open to both the North and South under thin transported cover.

Meanwhile an induced polarisation program has returned moderate chargeability anomalies that are coincident with the resistivity features and suggests that sulphides may be associated with the mineralisation.

Along with the high-grade quartz veins themselves, these coincident features represent compelling drill targets.

Adding further interest, Bellagio also has favourable interpreted structural position in the hanging wall of a deeply penetrating thrust fault and associated fold closure. If this fault is found to have been a conduit for gold mineralisation, there are potentially 10's of km's of strike length to test.



Aircore drilling at the Bellagio prospect. Pic: Supplied (KNB).

Bellagio aircore drilling underway

Koonenberry's 72-hole, 4000m aircore drill program is now progressing as planned with the drill traverse completed across the main outcropping quartz vein returning zones of quartz veining and associated iron oxides intersected in the bedrock.

Notably, the drilling has intersected a zone of consistent and strong quartz veining over 17m interval directly underneath the main outcropping vein, which was previously reported as containing visible gold and proximal to the high-grade rock chips. The veins are associated with strong iron oxides, which could be weathered from primary sulphides.

Additional intervals of quartz veining have also been intersected in adjacent drill holes.

“Koonenberry Gold is the first company to drill test the gold-bearing quartz veins at Bellagio,” Managing Director Dan Power said. “It is quite amazing that in this day and age we are able to find and drill underneath these spectacular grades in outcropping quartz veins. We have hit what we think are the same quartz veins in the drilling over significant downhole widths so the geology seems to be consistent and we’ll soon find out if the high grade gold mineralisation is too.”

“The rig has been achieving excellent penetration into the bedrock and the preliminary interpretation from the drilling is for the outcropping quartz veins to extend sub-vertically to a depth of at least 90 metres from surface.

“Given that the prospect is supported by a gold in soil anomaly that extends for at least 350m in strike, and with veins intersected to around 90m depth, there is significant potential for size and scale.”

Next steps

Koonenberry will next drill further drill traverses extending 200m to the north and south.

The program is expected to take around two weeks to complete with Mr Power noting that the company would seek to expedite the return of assay results to confirm any gold mineralisation.

This article was developed in collaboration with Koonenberry Gold, a Stockhead advertiser at the time of publishing.

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