

Koonenberry Gold (ASX:KNB) begins drilling campaign at Lucky Sevens, NSW

ASX News, Materials

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- Koonenberry Gold (KNB) begins reverse circulation drilling at the Lucky Sevens gold prospect within its namesake project in New South Wales
- The minerals explorer has planned 13 drill holes to test anomalous gold in soil geochemistry and resistive geophysical features mapped beneath shallow cover
- Limited historical drilling has been completed at the prospect, though Koonenberry says past results demonstrate the high-grade potential of the mineralised structures
- This round of work is anticipated to take up to four weeks to complete
- Koonenberry shares are up 2.5 per cent and trading at 8.2 cents at 3:17 pm AEST

The Market Herald

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Koonenberry Gold (KNB) has begun reverse circulation drilling (RC) at the Lucky Sevens gold prospect within its namesake project in New South Wales.

The company has planned to drill thirteen holes for 3500 metres, which it expects will take up to four weeks to complete.

The minerals explorer is testing anomalous gold in soil geochemistry and resistive geophysical features mapped beneath shallow cover.

Koonenberry said historical work defined the prospect by a four-kilometre-long-by-450-metre-wide gold soil geochemical anomaly.

Results obtained from the limited historical drilling carried out in the area included 0.25 metres at 20.67 grams of gold per tonne (g/t) to the north and five metres at 25.1 g/t from surface in the south.

Koonenberry said it believed the historic results demonstrated the high-grade potential of the mineralised structures.

Koonenberry Managing Director Dan Power said the company believed its target area represented an “exciting” greenfields discovery opportunity.

“Whilst the historical results have been relatively narrow, this drilling program will test the widest and highest-tenor part of the gold-in-soil anomaly, which we believe may reflect a thickening or stacking of the reef system,” Mr Power said.

Koonenberry shares were up 2.5 per cent and trading at 8.2 cents at 3:17 pm AEST.

Source: <https://themarketherald.com.au/koonenberry-gold-asxknb-begins-drilling-campaign-at-lucky-sevens-nsw-2022-08-15/>