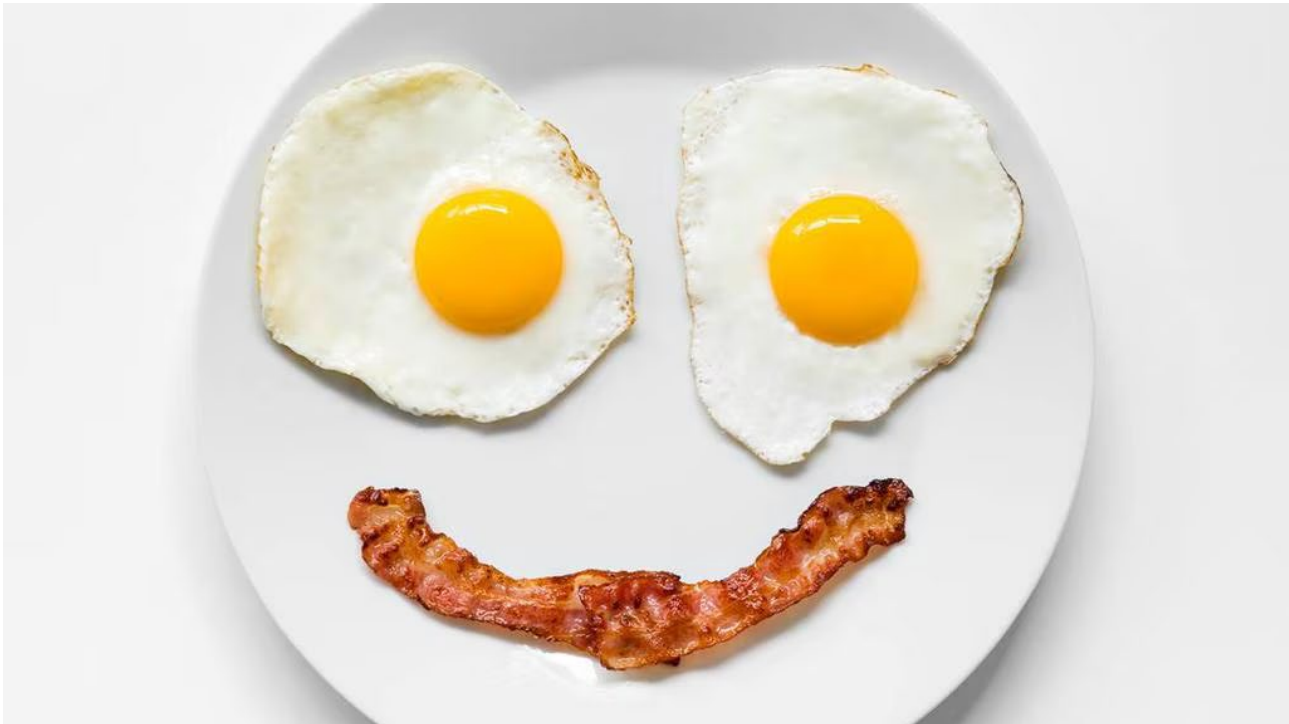


Koonenberry delivers 102m at 1.1g/t gold hit as Sunnyside shows more shallow potential

By SPECIAL REPORT

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Koonenberry's Sunnyside prospect has seen limited near-surface work, with deeper drilling ramping up in recent years in a bid to unlock its full potential. Pic: Getty Images

- Koonenberry's third drill hole at Enmore hits broad gold widths as well as a high-grade interval at depth
- Drilling is continuing with ~880m of the current program remaining
- Assays for holes four and five will be received in the next six weeks

***Special Report:* Koonenberry Gold has kicked off maiden drilling at its Enmore project in NSW to test broad zones of gold mineralisation intersected by previous Koonenberry Gold's third diamond drill hole at Enmore project's Sunnyside prospect in northeast NSW provides further evidence for the system's potential to host broad intervals of relatively shallow gold.**

Hole 25ENDD003 returned 102m at 1.10g/t gold from 184m, including 44m at 1.77g/t from 235m and 9.7m at 3.57g/t from 252.3m.

This represents a horizontal width of 80m across strike of the first order shear zone and a 112.2 gram-metre interval.

These results only include screen fire assays (SFA) for a portion of the higher-grade interval where visible gold was observed – all assays that reported >1g/t gold by fire assay have been submitted for SFA, with the potential to be upgraded by +35 to +50%.

The hole, designed to target the structural corridor away from the granite-sediment contact at Sunnyside, was drilled from north to south – near perpendicular to the previous holes and to the main shear direction.

Multiple orientations of veining were observed with a primary set controlled by the main shear and a second order cross cutting set dipping across the main shear fabric.

These results follow standout hits from hole one (170m at 1.75g/t from 77m) and hole two (172.9m at 2.07g/t from 171m).

‘Gold grades might be increasing with depth’

Koonenberry Gold (ASX:KNB) managing director Dan Power said hole 25ENDD003 was an important one for the project.

“We are pleased to report significant widths of gold mineralisation as well as a high-grade interval at depth, which we have seen in every hole to date implying that gold grades might be increasing with depth.

“Our drilling at Sunnyside continues, with ~880m of our current program remaining,” he said.

“We will soon determine our next steps for Enmore, which may include additional drilling.”

Resource-rich location

Enmore covers around 302km² in the New England Fold Belt, a prospective region hosting the 1.7Moz gold-antimony Hillgrove mine, the 8Moz Ravenswood gold mine, the 7.7Moz and 0.36Mt copper Mt Morgan mine and the 2.5Moz Cracow gold mine.

Despite its clear prospectivity and total endowment of +35Moz gold, the NEFB remains underexplored, particularly on the NSW side.

The Sunnyside prospect has seen a modest amount of near-surface historical exploration, with deeper drilling only conducted in recent years which resulted in the discovery of significant gold mineralisation over substantial widths.

The company is well-funded to continue its exploration activities at Enmore and across its entire portfolio with \$5.35m cash in the bank.

What's next?

Results from hole four and five, which also contained visible gold, are expected in early May and late May to early June, respectively.

Assays from this program will be used to design follow-up diamond drilling to test the continuity of mineralisation at Sunnyside in multiple directions, including along the 150m x 550m prospective structural corridor.

Results from the ongoing soil program will also be used to plan drilling at other prospects in the district.

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

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