

New High Grade Extensions For Crescent

Crescent Gold Ltd expects to upgrade its reserve estimates by October after new drill results returned further high grade extensions at its main Sickle gold project in Western Australia.

The extensions were intersected within the East and West Lodes of the main Sickle ore body and are in addition to similar high grade intercepts from RAB drilling up to 1000m east and north of the main ore body, announced in May this year.



Sickle project drilling

Among the latest intersections within the main Sickle ore body from 13 RC holes drilled over a total of 1,234m, were 6m at 6.8 grams per tonne (g/t) from 46m (East Lode); 7m at 3.7 g/t from 76m (West Lode); 12m at 4.4 g/t from 58m; and 8m at 3.3 g/t from 51m.

The 6m at 6.8 g/t intercept has extended this high grade zone south along the newly recognised East Lode where the mineralisation now extends over 330m.

“The results are infilling what is already a very strong gold profile at Sickle,” Crescent Gold’s Managing Director, Andrew Haythorpe, said.

“They do, however, serve to further reinforce our high level of confidence in this project as we move by October to three key developments - a reserve upgrade, a mine go-ahead decision and a mine financing decision,” he said.

“Work to put all three of these milestones to bed, is well advanced. In addition, a first pass RC drilling program on our 64% owned Black Swan block immediately southeast of Sickle, has encountered a similar geological setting as Sickle, with a best result of 2m at 36.1 from 11m.

“We believe this area is highly prospective as a southerly extension of the East, West and Main Lodes of Sickle. Further follow-up drilling will be undertaken before the end of the year to identify potential new, high grade ore-bodies in this corridor.”

Crescent’s joint venture partner in the Black Swan tenement is Placer Dome (36%).