

King River Resources Ltd

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King River Copper Ltd's shares climb as gold-copper drilling outlined

King River Copper Ltd's (ASX:KRC) shares are trading 30% higher intra-day on strong volume after the company revealed its new drilling plan following up high-grade targets in the Kimberley region of Western Australia.

Field sampling in July has identified an epithermal quartz vein outcrop along the Chapman West trend that returned an assay 29.7g/t gold.

This new target is one of 10 new, and very interesting gold-copper targets to be drilled in the coming months.

A surface rock subcrop at the JoeFisher VTEM target north of Chapman assayed 1.75% copper.

Drilling program

Planning of an early phase of shallow reverse circulation holes is underway, with drill targets already identified include the new Chapman West gold rich vein, the three JoeFisher targets, and veins at Splays including Shoot 4 on a jog in the Central Fault Zone.

Other drill targets will be generated when the gravity surveys are completed, processed and integrated with the magnetic and other databases.

With the discovery of surface copper mineralisation in altered basalts, a soil sampling survey will be completed over the large JoeFisher target to identify additional drill targets.

A ground EM survey is also recommended to confirm and better constrain the subvertical conductor plate identified in the northern part of the JoeFisher VTEM anomaly.

The cost of the surveys and first drill program has been budgeted at \$500,000.

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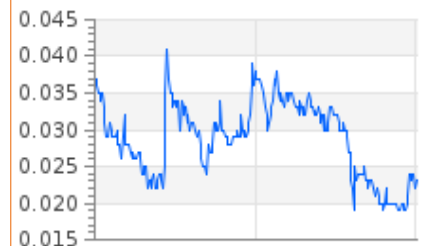
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No investment advice

Price: 0.024

Market Cap: \$29.97 m

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: KRR

Listing: ASX

52 week High Low
0.044 0.019

Sector: Gold & silver

Website: kingriverresources.com.au

Company Synopsis:

King River Resources Ltd (ASX:KRR), previously known as King River Copper Ltd, is focused on copper & gold exploration in the Eastern Kimberley of Western Australia.

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