

King River Resources Ltd

20:00 08 Aug 2016

King River Copper Ltd increases drilling budget with placement

King River Copper Ltd (ASX:KRC) has received firm commitments for its placement of 48,129,032 shares at \$0.0062 raising \$298,400 from professional and sophisticated investors.

King River's shares last traded at a significant premium of \$0.014 per share.

These funds will be added to the oversubscribed share purchase plan which raised \$788,000.

Drilling to begin

Drilling is expected to begin in the third week of August, 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.

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Price: 0.031

Market Cap: \$48.16 m

1 Year Share Price Graph



September 2019 March 2020 September 2020

Share Information

Code: KRR

Listing: ASX

52 week	High	Low
	0.069	0.018

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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