

# Chalice discovers another zone at Julimar

CHALICE Gold Mines has intersected a new style of platinum group elements-copper-gold mineralisation at its Julimar discovery northeast of Perth.



Core from Chalice's Julimar discovery

## Exploration / Development > Discovery

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The wide mineralised interval was below the extended high-grade G1-G2 zones at the Gonneville Intrusive.

Drilling returned 23.9m at 1.7 grams per tonne palladium, 0.4gpt platinum, 0.5gpt gold, 0.1% nickel, 0.7% copper and 0.02% cobalt from 314.9m to the end of the hole, including 10.1m at 2.9gpt palladium, 0.6gpt platinum, 1.2gpt gold, 0.1% nickel, 1.3% copper and 0.01% cobalt.

The mineralisation comprises disseminated chalcopyrite-rich sulphides in serpentinite, a new style for Julimar.

The hole was about 40m to the north of the Julimar discovery hole, which intersected 33m at 6.5gpt palladium, 0.7gpt platinum, 1.6% nickel, 0.7% copper and 0.1% cobalt from 44m.

The new zone is open in all directions and step-out drilling is already underway.

The strike length of the G1-G2 zones has doubled to about 400m, with a dip extent of up to 280m, up from 100m, due to three new massive/matrix sulphide intercepts.

The tenth diamond hole confirmed the G1 zone is open to the south, with soil sampling to the south of the discovery hole returning up to 14.1gpt palladium.

New PGE-rich disseminated sulphide results included 233.8m at 0.6gpt palladium and 0.1gpt platinum from 62m; 92.8m at 0.9gpt palladium and 0.2gpt platinum from 33.2m; and 69m at 1.8gpt palladium and 0.3gpt platinum from 134m.

Assays are pending for a total of 24 holes.

Two new large targets have been defined in a SQUID electromagnetic survey, modelled at depth at the north-western end of the Intrusion, about 250m north of the high-grade G1-G2 zones.

Chalice has two reverse circulation rigs carrying out a 20,000m phase two drilling program, as well as a diamond rig conducting step-out drilling.

Geophysics will continue and a preliminary metallurgical testwork program is underway on four ore types.

The company is seeking approval to drill in the adjacent Julimar State Forest.

Chalice has about A\$45 million in cash after raising \$30 million at \$1.05 per share in mid-May.

Shares in Chalice jumped 11% to \$1.165, about a seven-week high. The company has a market capitalisation of \$353.6 million.



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