



Mining

Magnetic Resources intercepts more high-grade gold at Hawks Nest 9

September 24, 2020 | [Special Report](#)

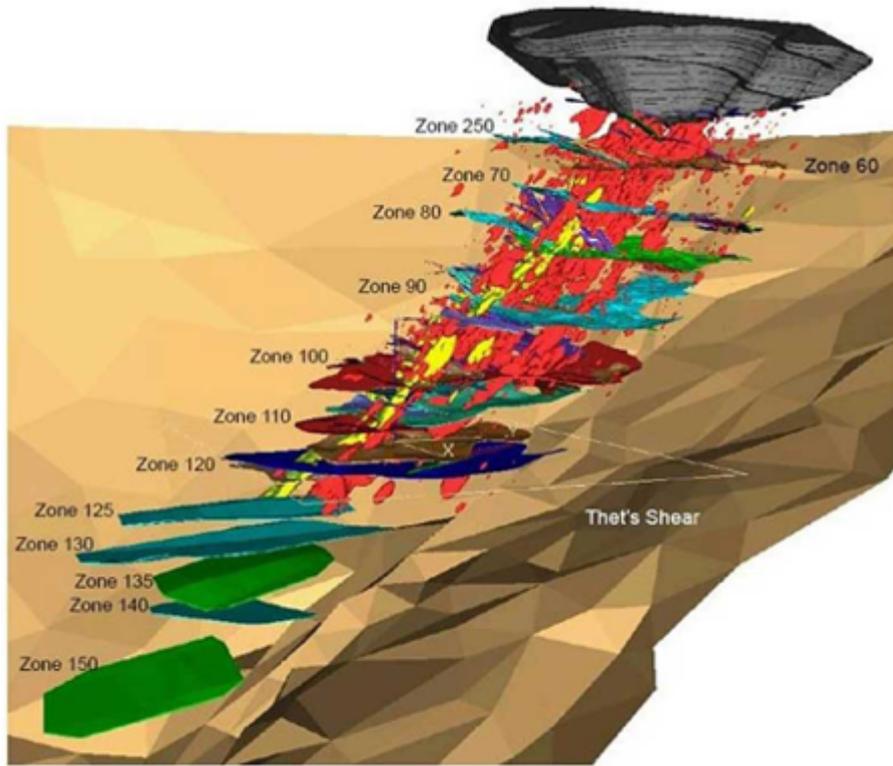
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Special Report: WA explorer [Magnetic Resources \(ASX:MAU\)](#) is hitting high grade gold at Hawks Nest 9 (HN9), which is starting to look very similar to the neighbouring 7moz Wallaby and 10moz Jupiter deposits.

All the large deposits in the Laverton region have internal shallow-dipping mineralised lodes.

At Wallaby, these have been defined down to a depth of ~1.5km:



Wallaby (7Moz)

Within a thickened porphyry zone at HN9, Magnetic has identified at least four similar-looking stacked zones that have some very thick gold intersections, including 20m at 2.23g/t Au from 95m.

The +3km-long HN9 deposit remains open in multiple directions, which means Magnetic is yet to find the edges of this potentially mammoth deposit.

20 'infill' drill holes are planned mainly in preparation for defining an indicated resource within the HN9 deposit, but there are drilling targets in every direction.

A number of new high-grade intersections, including 1m at 85.6 g/t gold from 45m and 1m at 11.1g/t gold in the thickened zone to the south are being followed up with extra 'infill' drilling.

The southern part of HN9 is now interpreted to split into two zones which are being tested over a 700m length.

Deeper drilling within the thickened zone is now testing areas outside the soil geochemical anomalies heading towards the adjacent Lady Julie project.

Furthermore, recent drilling 600m to the south of the thickened zone hit 7m at 2.45g/t gold from 99m, which ended in mineralisation.

Further drilling is planned to see if this new intersection joins up to HN9.

A number of holes are also testing a set of historical workings at the northern end of HN9, as well as 1.5km of shear zone heading towards the HN10 anomaly.

MAU Magnetic Resources

Mkt Price \$1.415 +0.015 +1.1% 1:29 pm	High \$1.42	Open \$1.40	Volume 47,690
	Low \$1.40	Prev. Close \$1.40	Turnover \$67,389

1 mth 3 mths 1 yr 2 yrs 5 yrs 10 yrs

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MAU

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