



Motley Fool Issues Rare "All In" Buy Alert
| The Motley Fool

[Click Here](#)



Download the Practitioner's Guide to Volatility Products
| Mini VIX Futures Now Trading

[Find out more](#)

Mining › Gold



Magnetic Resources' drilling has identified a new thickened gold zone in the southern part of HN9. Pic: Ultraman X The Movie (2016)/Tsuburaya Productions

[SHARE](#) [🔗](#) [f](#) [🐦](#) [in](#)

Magnetic's gold drilling highlights potential scale of HN9

Mining

December 1, 2020 | Special Report



Motley Fool Issues Rare "All In" Buy Alert

[Click Here](#)

The Motley Fool

oianomi

Special Report: Magnetic's Hawks Nest 9 (HN9) project is shaping up to be a large-scale shallow deposit after drilling intersected gold mineralisation further to the south.

The company has now defined a new Southern Thickened Zone (STZ) about 600m south of the original Central Thickened Zone (CTZ) after drilling returned a new intersection of 90m at 0.37 grams per tonne (g/t) gold from a depth of 80m including 8m at 2.5g/t from 80m, 60m north of a 7m interval grading 3.04g/t gold from 108m.

Magnetic Resources (ASX:MAU) says the new zone contains some very thick intersections and is 600m south of the CTZ where there is similar robust intersections including 104m at 0.82g/t gold from 8m with a higher grade zone of 20m at 2.23g/t gold and remains open to the north-northeast and south-southwest.

Managing director George Sakalidis says that with near record gold prices and proximity to two existing gold mines, which could potentially toll treat ore, HN9 has the potential to be a large-scale shallow deposit with some high-grade intersections and many large thick intervals with potential for bulk tonnage.

"Extensive drilling is planned both for infill and extension drilling to get the resources to an indicated status and to test the new Southern Thickened Zone," he added.

"The multiple stacked lodes within the Central Thickened Zone have similarities to the stacked lodes at the Wallaby, Sunrise Dam and Jupiter major gold deposits."

Don't be the last to know

Get the latest stock news and insights straight to your inbox.

It's free. Unsubscribe whenever you want.

[SUBSCRIBE](#)

[Read our privacy policy](#)

Trending in Mining



Antler success has New World excited for things to come

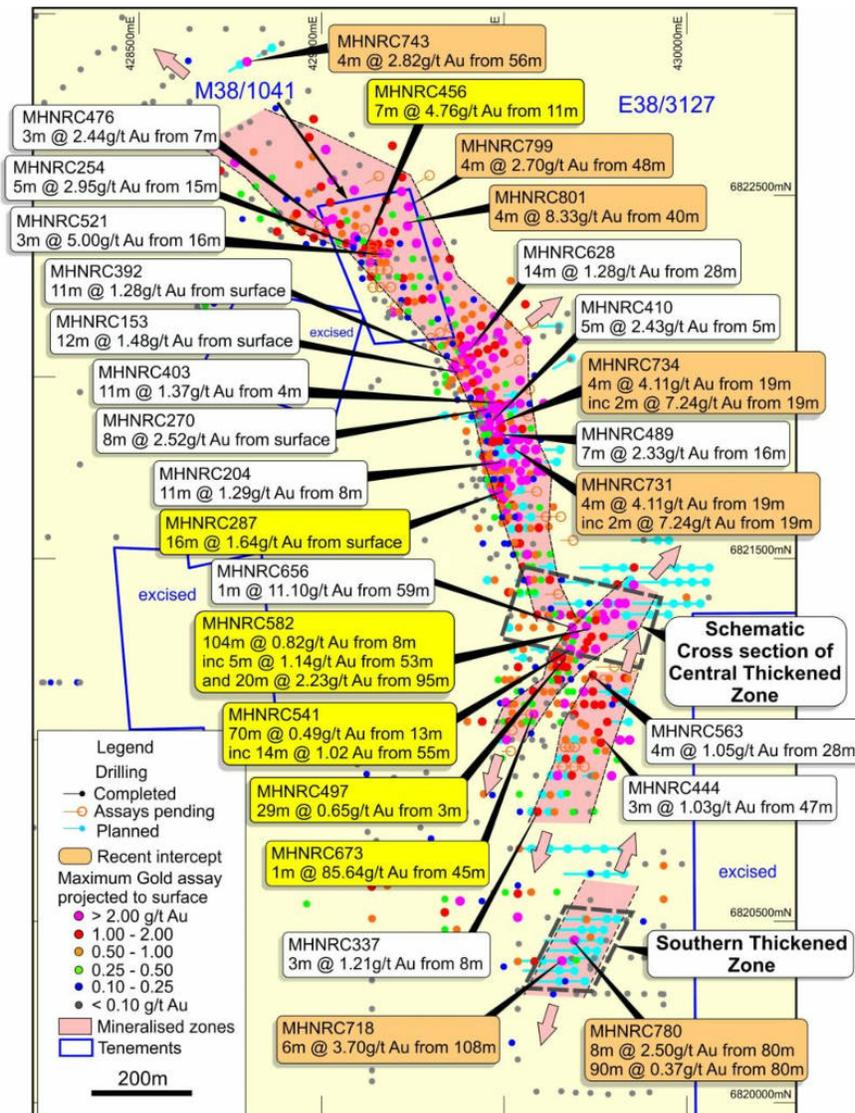


Zenith is accelerating gold and base metals exploration



Bulk Buys: Iron ore futures look firm, China's port bottlenecks keep lid on coking coal prices

Zenith starts the ball rolling with Split Rocks drilling



HN9 historical drilling. MAU drill holes completed and a further 103 holes planned in blue within the 3km mineralised gold zone and the new Southern Thickened Zone. Pic: Supplied

Magnetic plans to carry up a follow-up drill program of 18 holes totalling 3,000m to infill and extend these promising intersections within the STZ and test for any potential linkages with the CTZ.

This is part of a broader 103-hole program totalling 11,253m that is aimed at defining an indicated resource that has enough geological and grade continuity information to support mine planning at HN9.

A seismic survey will also be carried out in early December to map the subsurface structure and search for prospective thickened shallow-dipping gold-rich multiple lodes.

“We are looking forward to testing a number of promising intersections and potential extensions and potential large-scale targets generated from the shallow seismic survey, which in recent times has been increasingly used in and around operating gold mines,” Sakalidis noted.

Hawks Nest 9

The southern part of HN9 is now interpreted to split into three northeast-trending mineralised zones that are open to the northeast and southwest and are now being tested over a total length of 1100m.

Other areas are also being assessed for their potential for thickened zones.

Magnetic notes that there are now at least four discernible mineralised lodes that mostly dip shallowly to the east and plunge shallowly to the northeast within the CTZ.

These have some very thick intersections and show similarities with adjacent major gold deposits such as Wallaby, Sunrise Dam and Jupiter.



Resources Top 5: Graphite, gold and nickel stocks are racing ahead

Featured Companies



Editors Picks



Guy on Rocks: Volatility reigns... but metals hold strong



Confessions of a Day Trader: A quick working week's a good working week



Tesla supplier Piedmont Lithium will join the US Nasdaq exchange



Kick Back: The 10 biggest stories you might have missed on Stockhead this week



Think Big: CBA says a 'V shaped' economic recovery is in play

MAU Magnetic Resources			
Mkt Price \$1.415	High \$1.42	Open \$1.40	Volume 47,690
+0.015 +1.1% 1:29 pm	Low \$1.40	Prev. Close \$1.40	Turnover \$67,389
<p>1 mth 3 mths 1 yr 2 yrs 5 yrs 10 yrs</p> <p>Click for other stocks</p> <p>MAU</p> <p>Share prices and news by StockNessMonster Prices and news delayed by 20 minutes</p>			

This article was developed in collaboration with Magnetic Resources, a Stockhead advertiser at the time of publishing.

This article does not constitute financial product advice. You should consider obtaining independent advice before making any financial decisions.

- [Subscribe to our daily newsletter](#)
- [Join our small cap Facebook group](#)
- [Follow us on Facebook or Twitter](#)

READ MORE

- [GOLD](#)
- [GOLD STOCKS](#)

SHARE

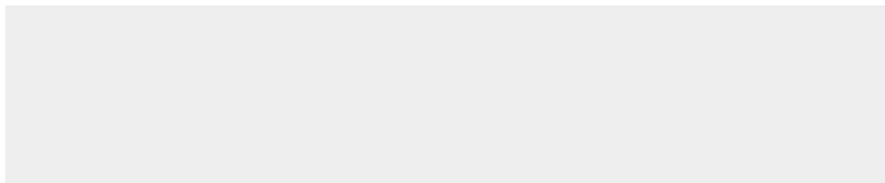
SUBSCRIBE

Get the latest Stockhead news delivered free to your inbox.

It's free. Unsubscribe whenever you want.

[Read our privacy policy](#)

You might be interested in



Mining

Magnetic's HN9 plot looks like a 'large-scale' gold deposit

February 8, 2021 | [Special Report](#)

Mining

Magnetic targets more gold with twin drilling campaigns

January 11, 2021 | [Special Report](#)

Mining

Magnetic's seismic survey targets are stacked and gold lodes thickened

November 17, 2020 | [Special Report](#)

Sponsored Financial Content

dianomi



Motley Fool Issues Rare "All In" Buy Alert

The Motley Fool



Expert Who Predicted the '08 Crash Issues New Dire Warning

Banyan Hill



Outrage: Congress set to loot your 401k/IRA by 30% by end of month

Eagle Financial Publications

STOCKHEAD



[ABOUT US](#) [MEET THE TEAM](#) [STOCKS](#) [CONTACT US](#) [ADVERTISE](#)

Stockhead is providing factual information where there is a reasonable likelihood of doubt. The information is not intended to imply any recommendation or opinion about a financial product.

[Terms of use](#)

[Privacy Policy](#)

Copyright 2021