



Ausgold Encounters High-Grade Gold at Jinkas South

Ausgold released results from recent reverse circulation (RC) drilling undertaken at the Jinkas South prospect, one of what the company considers to be many near-resource targets recently identified at its 100 per cent-owned Katanning gold project (KGP) in Western Australia.

Ausgold completed an additional eight RC holes at Jinkas South during March following up positive results from previous drilling seeking to expand the broad zone of gold mineralisation that company has identified at the prospect, which lies approximately 275m south along strike from the Jinkas deposit.

The eastern-most hole drilled in this program (BSRC0814) intersected a zone of high-grade gold mineralisation similar in width and grade to those found along the northern portion of the Jinkas Resource of 20.9 million tonnes at 1.17 grams per tonne gold for 785,000 ounces of gold.

Assays of hole **BSRC0814** returned:

26 metres at 6.6g/t gold from 117m, including 4m at 37.19g/t gold from 119m;
and
4m at 3.35g/t gold from 124m.

Ausgold said the recent drilling supports the company's geological interpretations and provides potential for the extension of the Jinkas Resource further along strike to the south and down dip to the east.

"These RC results from Jinkas South highlight the exploration potential that exists relatively close to the Jinkas deposit and the Resource areas at the KGP," Ausgold chief executive officer Matthew Greentree said in the company's announcement to the Australian Securities Exchange.

"The new drilling has shown the potential for the discovery of further high-grade mineralisation along strike and the down dip of the main Jinkas deposit.

"At Jinkas South there is 650 metres of potential strike length in addition to the existing 1,400 metres strike length of the Jinkas resource.

"Such high-grade mineralisation has the potential to significantly increase the Resource base and grade of the KGP as a whole."



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...The Short Story

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