

Australia: Gold Discovered Pre-Drilling at Laverton

written by Raj Shah | October 8, 2024

October 8, 2024 ([Source](#)) – Panther Metals PLC (LSE: PALM) the company focused on mineral exploration in Canada, is pleased to note the Panther Metals Ltd (“Panther Australia”, ASX:PNT) Australian Securities Exchange announcement providing an update on gold nugget discoveries during drill preparations for a 7,000m drill programme covering 10 targets at their Laverton Gold Project in Western Australia.

Panther Metals Plc holds 18,223,306 shares in Panther Metals Ltd, representing 7.74% of their total outstanding issued capital.

Panther Australia Highlights:

- Numerous gold nuggets have been discovered at the Comet Well and Comet Well South project areas; finds included a gold in quartz specimen.
- Initial discoveries were made during drilling preparations; subsequent metal detecting activities in close proximity to the upcoming drill areas discovered more gold nuggets.
- Additional metal detecting is ongoing over the two project areas.
- Assays have now been submitted for Burtville East; this latest drill programme planned to follow up on Panther Australia’s 600m reverse circulation drill programme in 2022, which included best intercepts of:
 - BVE006: 15m @ 53.94g/t Au from 27m, including 1m at 478g/t from 28m (visible gold was panned from the

drill hole cuttings of BVE006 (see ASX:PNT release 14 July 2022);

- BVE009: 10m @ 7.15g/t Au from 84m, inc. 1m at 62.80g/t Au from 91m; and
 - BVE002: 1m @ 73.3g/t Au from 93m.
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- The current drill programme is based on a comprehensive targeting study completed by Panther Australia on the Laverton Gold Project; it covers 10 targets for 7,000m of drilling over 35km of continuous strike (see ASX:PNT release 22 August, 2024).

Daniel Tuffin, Panther Australia Managing Director and CEO, commented:

“We are excited to announce the discovery of gold nuggets at Comet Well and Comet Well South. The finds were initially made during drill preparations and are highlighted by a very encouraging gold in quartz specimen.

These finds underscore the highly under-explored gold-rich potential of the greater Laverton Gold Project area and the effectiveness of our exploration strategies.

Additionally, assays have now been submitted for Burtville East, where drilling in 2022 returned bonanza gold grades, including a best intercept of 15m at 53.94g/t Au from 27m, and discovered three new gold lodes.

This is a very positive beginning to the start of our 7,000m drill programme. With nine further targets remaining to drill at the Laverton Gold Project, we look forward to updating the market of our progress as exploration continues.”

Please visit www.panthermetals.com.au for the entire ASX

announcement including photographs and maps.

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Notes to Editors

Panther Metals PLC is an exploration company listed on the main market of the London Stock Exchange. Panther is focussed on the discovery of commercially viable mineral deposits. The Company's operational focus is on established mining jurisdictions with the capacity for project scalability. Drill targets are assessed

rapidly utilising a combination of advanced technologies and extensive geological data to decipher potential commercial viability and act accordingly. Panther's current geological portfolio comprises of three highly prospective properties in Ontario, Canada while the developing investment wing focuses on the targeting of nickel and gold in Australia.

Obonga Project

Panther Metals acquired the Obonga Greenstone Belt in July 2021 and have already identified five prospective primary targets: Wishbone, Awkward, Survey, Ottertooth and Silver Rim. A successful Phase 1 drilling campaign at Wishbone in Autumn 2021 revealed the presence of significant VMS-style mineralised systems on the property – the first such discovery across the entire greenstone belt. Intercepts include 27.3m of massive sulphide in hole one, and 51m of sulphide-dominated mineralisation in hole two. Both drill holes contained multiple lenses. Anomalous high-grade copper in lake sediment close to the target area has also been identified, increasing confidence in the prospectivity of the location.

Awkward is a highly anomalous magnetic target, interpreted to be a layered mafic intrusion and magmatic conduit based on mapped geology and airborne geophysics. Historic sampling in the area returned anomalous platinum and palladium (Pt, Pd) values, while historic drilling on the periphery of the target intersected non-assayed massive sulphide and copper (assumed to be chalcopyrite), non-assayed disseminated pyrite and chalcopyrite in coarse gabbro, and non-assayed 'marble cake' gabbro (matching the description of the Lac des Iles Mine varitexture gabbro ore zone).

Two additional named targets, Survey and Ottertooth, both displays further coincident magnetic and electromagnetic

anomalies and are adjacent to the contact between intrusive and extrusive mafic rocks. Historic drilling at Survey intersected several meters of massive sulphides in multiple intersections (main parts of the anomaly remain untested) while Ottertooth remains untested in its entirety.

Dotted Lake Project

Panther Metals acquired the Dotted Lake Project in July 2020, it is situated approximately 16km from Barrick Gold's renowned Hemlo Gold Mine. An extensive soil programme conducted in 2021 identified numerous gold and base metal targets, all within the same geological footprint. Following the installation of a new trail providing direct access to the target location, an initial drilling programme in Autumn 2021 confirmed the presence of gold mineralisation within this system with anomalous gold continuing along strike and present within the surrounding area.

Fulcrum Metals Plc

Fulcrum Metals PLC (LON: FMET) is an AIM listed exploration company which finances and manages exploration projects focused on Canada, widely recognised as a top mining jurisdiction.

Fulcrum's strategy is to focus on discovery and commercialisation of its Projects through targeted exploration programmes. The primary focus is to make an economic discovery on the flagship Schreiber-Hemlo Properties and establishing the prospectivity of its wider Ontario and Saskatchewan portfolio with a view to securing potential joint venture and/or acquisition interest.

Panther Metals Plc own 12.38% of the issued share capital of Fulcrum Metals Plc and a 2% NSR on the Big Bear project.

Panther Metals Australia

Following the listing of Panther Metals' Australian assets on the Australian Securities Exchange ("ASX") in December 2021. The ASX listing has provided the Australian projects with the necessary capital to advance drill-ready targets focused on nickel and gold (within the Tier 1 Mining Districts of Laverton WA and in the NT). Through this spin-out Panther holds an attractive investment prospect, without any disruption to the Company's capital structure and without any financial obligations.

Conclusion

Panther Metals understand that the commercial realities of building an exploration company requires expertise in geology, finance, and the markets within which they operate. The Company's extensive network of industry leaders allows it to meet these objectives. Ultimately however, drilling success is the only route to discovery: the fundamental objective of any exploration company. Once Panther's world-class geological team identify the anomalies, they work hard to get drilling. The drill hole is the only place where substantial and sustained capital growth originates and it's with that operational focus Panther Metals will continue to advance.