



16 April 2014

ASX Market Announcements

## **KOONENBERRY COPPER PROJECT IN NEW SOUTH WALES**

### **COMMENCING DETAILED GRAVITY SURVEY ON EL 6424 COVERING NUTHERUNGIE SILVER FIELD ADJACENT TO WERTAGO COPPER DIGGINGS**

A detailed gravity survey will commence tomorrow over the area depicted in Figure 1 within EL 6424 adjacent to the Wertago Copper Diggings.

The survey will provide data to outline deep structural features, and to check for the presence of suspected hidden porphyry intrusions. Such intrusions may contain a porphyry Copper - Gold system in its upper levels. Observed Copper and Silver-Lead mineralization along shears and faults at Wertago and Nutheringie respectively are thought to represent late stage emanations from such a system. Mineralization associated with porphyry intrusions is generally concentrated about the tops and sides of intrusions, especially where they are sheared or faulted.

Detailed modelling of the new gravity data, in the context of existing geological, geochemical and geophysical data, will aim to define drill targets which could be up to 500 to 600m below the surface.

To test such targets, 2 or 3 steeply inclined drill holes of up to 650m in length, may be required. These will be "concept" holes which could lead to major new discoveries and the Company plans to apply for contributions to the drilling costs by the Government of NSW under its policy of promoting test ideas and enhancing knowledge of NSW geology.

#### **Field Survey**

The proposed gravity coverage uses 250 metre station spacing and with 250 metre east-west separated lines. The coverage may be modified as required but extends from the eastern boundary of the tenement to the west for 5.0 km in the north and about 6.8 km in the south. Some additional stations may be necessary in the west to 'close off' the regionally defined gravity high as indicated in Figure 1. The total number of gravity stations estimated to cover the area at 250 metre station spacing, is about 350.

The survey will be undertaken at a horizontal and vertical location accuracy of 5cm and a reading accuracy of 0.01milligals. Readings will be undertaken in closed loops with individual stations marked by metal pins, and flagged. Readings will be reduced to Bouguer Anomalies at a density of 2.67 g/cm<sup>3</sup> and adjusted to comply with the Australian National Gravity Grid.

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### Interpretation of Gravity Data

The gravity data will be used as the basis for interpretation of structures, intrusive masses and fault definition. The data will also be integrated with previously interpreted datasets including magnetics, EM and regional gravity. The features outlined will then be transferred in detail to a GIS (using Mapinfo Professional software). Identification of anomalies will be determined both qualitatively and also quantitatively through direct modelling and inversion using both 2D and 3D methodologies. The gravity data could be used to further constrain modelling and provide joint inversion solutions. Typically, a number of individual anomalies would be directly modelled to ascertain:

- Depth (below surface)
- Orientation (dip, plunge, strike etc.)
- Density properties as estimated from modelling
- Source geometry (thickness, width, strike extent etc.).

### Data Integration and Final Interpretation

The objectives of the project will be addressed in the final integrated interpretation. This interpretation will identify where possible the following geological features:

- Identification of predominant structures (major, minor faults, etc.)
- Intrusive margins, nature and type
- Inferred intrusive margin fluid and alteration effects, zonation etc. if evident
- Inferred horsts and grabens

The Company expects to complete the above survey and interpretation work in about 3 weeks to be followed by planning the drill holes within the targets that may be identified.

**John Wang**  
**Acting Chairman**

*(The information in the report above that relates to Exploration Results is based on information compiled by Dr Pieter Moeskops, the principal of Agaiva Holdings Pty Ltd and a member of The Australasian Institute of Mining and Metallurgy.*

*Dr Moeskops has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Moeskops consents to the inclusion in this report of matters based on his information in the form and context in which it appears.)*

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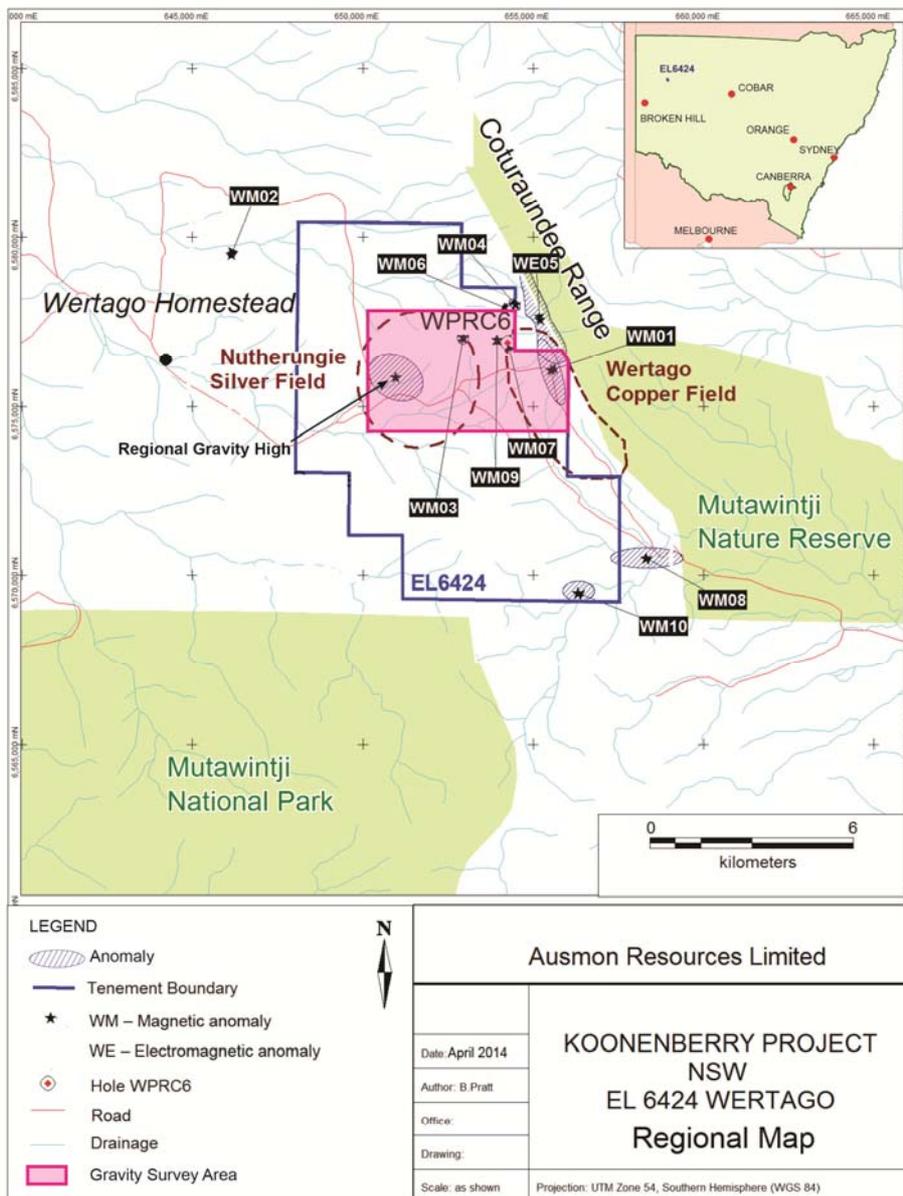


Figure 1: Proposed Gravity Survey Area in EL 6424

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