

Tempus Resources Ltd

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Tempus Resources hits up to 28.3 g/t gold and 513 g/t silver at Blackdome in Canada

Tempus Resources Ltd (ASX:TMR) (FRA:4W0) has intersected mineralisation of up to 28.3 g/t gold and 513 g/t silver while drilling at Blackdome sector of the Blackdome-Elizabeth Gold Project in British Columbia, Canada.

The intersection of higher-grade mineralisation has the potential to positively impact project development options, given existing infrastructure and permitting already in place at Blackdome.

Drilling is now underway at the high-grade Elizabeth sector of the project while the company has also received conditional approval to list on the Canadian TSX Venture Exchange.

High-grade results

Broad, near-surface gold and silver mineralised zones of high-grade veins were intersected at Blackdome with best results from hole BD-20-23 including:

- 19.4 metres at 1.46 g/t gold and 20.8 g/t silver from 90 metres including 1.3 metres at 13.8 g/t gold and 271 g/t silver from 101.9 metres which also included 0.6 metres at 28.3 g/t gold and 513 g/t silver from 101.9 metres; and
- 2.5 metres at 2.21 g/t gold and 1.82 g/t silver from 132.5 metres including 1-metre at 4.80 g/t gold and 2.98 g/t silver from 134 metres.

Successful drilling

Tempus managing director Brendan Borg said: "Blackdome drilling has been successful in verifying past work at the project.

"The historically dismissed broad and continuous mineralised haloes provide further evidence of the size of the mineralised system.

"We are excited about the impact these zones may have on the pending mineral resource update and development potential, given the infrastructure and permitting advantage Blackdome benefits from."

Other strong results include:

- BD-20-22 - 68.5 metres at 0.89 g/t gold and 1.97 g/t silver from 58 metres, including 1-metre at 5.57 g/t gold and 17 g/t silver from 62 metres, 0.85-metre at 6.59 g/t gold and 2 g/t silver from 82.4 metres, 0.5-metre at 19.2 g/t gold and 3.24 g/t silver from 92 metres and 1-metre at 7.4 g/t gold and 7.68 g/t silver from 109 metres.
- BD-20-21 - 113.3 metres at 0.47 g/t gold and 3.26 g/t silver from 49 metres, including 2.05 metres at 2.19 g/t gold and 108.5 g/t silver from 83 metres and 0.9-metre at 16.7 g/t gold and 9.77 g/t silver from 122.4 metres; and
- BD-20-26 - 11.9 metres at 1.25 g/t gold and 3.31 g/t silver from 70.2 metres, including 0.7-metre at 16.4 g/t gold and 40 g/t silver from 72.4 metres; and 1.25 metres at 2.28 g/t gold and 1.06 g/t silver from 143.5 metres.

Price: 0.18

Market Cap: \$15.56 m

1 Year Share Price Graph



Share Information

Code: TMR

Listing: ASX

52 week High Low
0.43 0.096

Sector: Gold & silver

Website: www.tempusresources.com.au

Company Synopsis:

Tempus Resources Ltd (ASX:TMR) is currently evaluating the high grade, past producing Blackdome-Elizabeth Gold Project, located in British Columbia, Canada. Drilling is scheduled to commence in July, 2020, and will focus on confirming and expanding on the high grade, historical NI43-101 Mineral Resource for the Project.

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Zones of known mineralisation

A total of 26 holes for 5,087 metres were completed at various targets at Blackdome, including the Giant Vein, No17 Vein, No19 Vein, Redbird Vein, New Vein and the No3 Vein.

The most important zones of known mineralisation at Blackdome are the No3 and Giant Veins, which host the majority of the historical NI43-101 indicated and inferred resource of 235,000 tonnes grading 10.33 g/t gold and 37.91 g/t silver, for 78,500 ounces of gold and 286,700 ounces of silver.

According to the company, the most significant results were from the New Vein area in hole B11-05 where original assays returned a weighted grade interval of 0.92 g/t over 3 metres and the duplicated assay returned a weighted average interval of 2.62 g/t.

Next steps

The company has started the modelling process to prepare an independent mineral resource estimate for Blackdome, which will provide an updated estimate compliant with the applicable Australian and Canadian standards for reporting of mineral resources.

It is expected that updated mineral resource estimates for the overall Blackdome-Elizabeth Project will be completed after the Elizabeth drilling program is completed and all assays have been returned.

Based on this historical evidence, supplemented by the 2020 work completed by Tempus, exploration activities at Blackdome in 2021 will include a significant component of bulk sampling from underground workings.

The company believes that larger bulk samples will help to overcome the natural variability in the grade of nuggetty gold style mineralisation systems, providing a more accurate determination of contained gold, and assisting in mine planning.

TSX Venture Exchange Listing

Tempus has also received conditional approval to list on the Canadian TSX Venture Exchange (TSX-V).

Subject to final customary conditions, the company's securities are expected to commence trading on the TSXV under the ticker TMRR, during December 2020.

Borg said: "We are excited to have progressed through the approval process for listing on the TSX Venture Exchange.

"Given the company's focus on gold projects in Canada and Ecuador, we expect this dual listing will further open up investment in the company and access to capital from North America, in particular.

"We have built a strong presence in Canada with recent board and management appointments to support this listing, and to enhance our regional management presence."

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