

# Kingwest Resources Ltd

08:37 22 Aug 2020

## Kingwest Resources plans to unlock value of WA projects over the next 12 months

Kingwest Resources Ltd (ASX:KWR) has plans to unlock the value of the historical Menzies Gold Project (MGP) and the Goongarrie Gold Project (GGP) in Western Australia with an aggressive drilling program to take place in the next 12 months.

In an investor presentation on August 19, chief executive officer Ed Turner highlighted the company's vision to drill a range of shallow, deep high-grade gold targets at MGP along with greenfields drilling at GGP.

**Price:** 0.16

**Market Cap:** \$19.5 m

### 1 Year Share Price Graph



### Share Information

**Code:** KWR

**Listing:** ASX

**52 week High Low**  
0.375 0.073

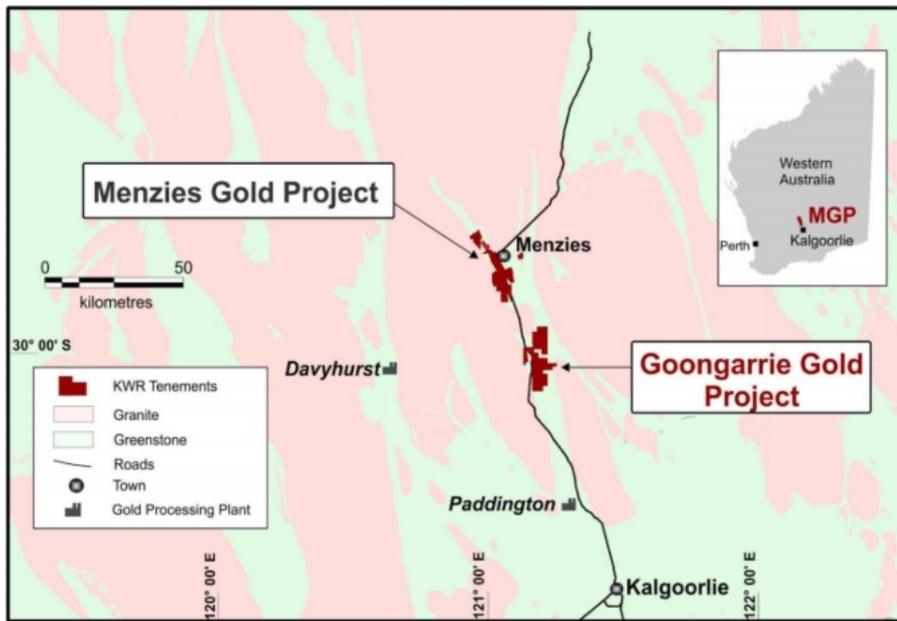
**Sector:** Gold & silver

**Website:** [www.kingwestresources.com.au](http://www.kingwestresources.com.au)

### Company Synopsis:

Kingwest Resources Ltd (ASX:KWR) is a mining and exploration company focused primarily on gold exploration in the Eastern Gold Fields Region of Western Australia.

action@proactiveinvestors.com.au



### Infill drilling of existing mineral resource

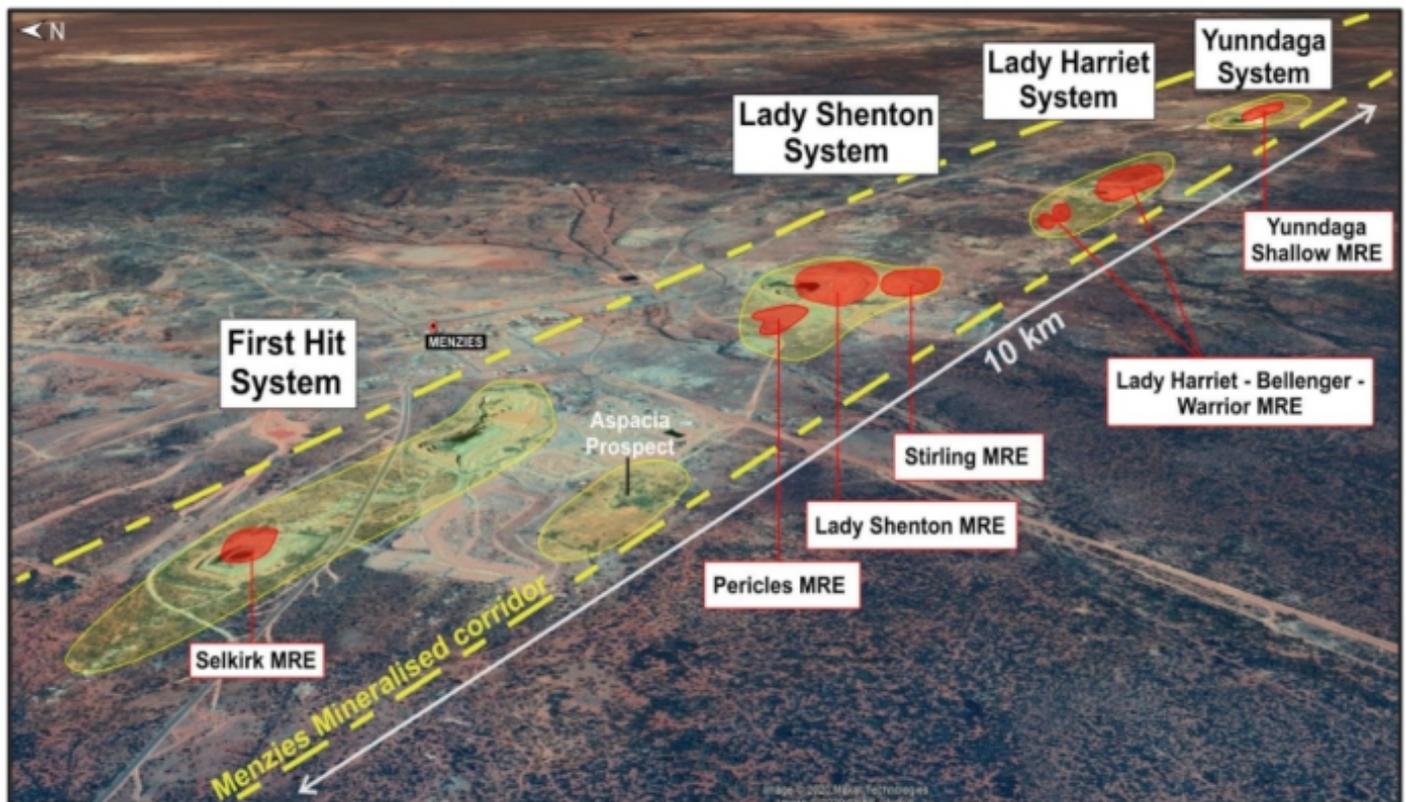
At the MGP, the company intends to continue exploration drilling to follow up intersections such as 3 metres at 158g/t gold from 180 metres and 3 metres at 75 g/t gold from 84 metres in the First Hit system, which is open at depth and along strike.

Around 10,000 metres of reverse circulation (RC) and infill drilling of the existing mineral resource estimates (MRE) is planned for the second half of 2020, which will add to the resource and improve confidence levels.

Kingwest believes that a substantial amount of exploration targets exist for high-grade underground deposits at the MGP site.

The company is also continuing to expand shallow resources, which have increased from 170,000 ounces gold at 2.1 g/t gold in September 2019 to 320,000 ounces gold at 2.1 g/t gold in July 2020.

This has been done through methodological shallow reverse circulation drilling designed to increase resource confidence, resource size and potentially leading to economic optimisation studies.



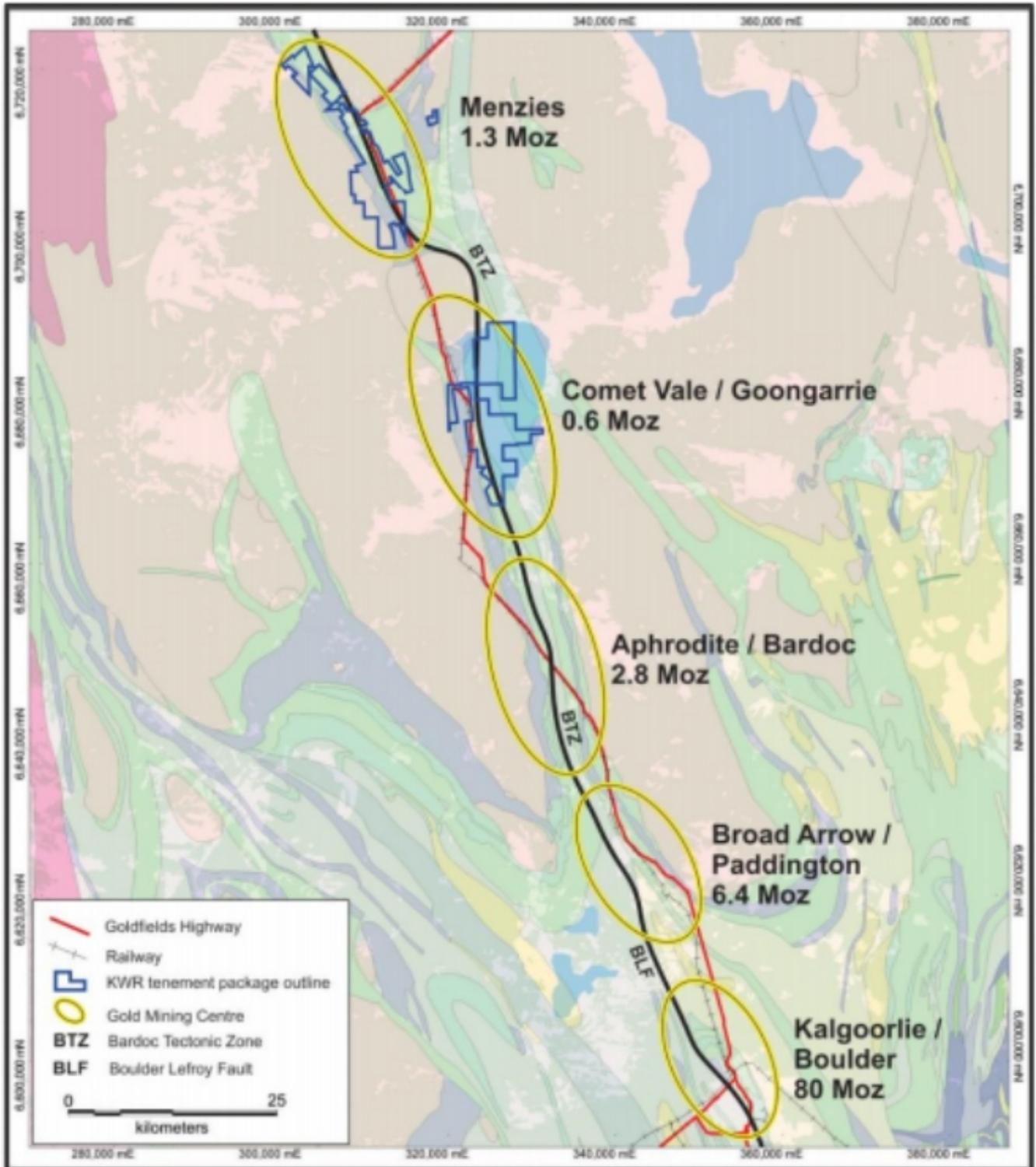
### Exploration to build on previous success

Greenfields exploration at the GGP intends to build on recent exploration success along strike and immediately adjacent to the tenement boundary.

The project sits on the strike extension of Bardoc Gold's 1.7 million ounce Aphodite gold deposit, around 7 kilometres south of Kingwest's lease.

Kingwest is planning first-pass drill testing of multiple major geological contacts that run through the GGP under shallow salt lakes.

Neighbouring companies such as Ardea Resources Ltd (ASX:ARL) and Bardoc Gold Ltd (ASX:BDC) have had notable success in recent months directly along strike to the south of the GGP.



Substantial gold intersections in first reverse circulation drilling (RC) at ARL's Aphrodite North gold project area include 6 metres at 3.6 g/t gold from 44 metres, including 2 metres at 9.99 g/t gold from 44 metres and 8 metres at 4.94 g/t gold from 172 metres, including 4 metres at 9.42 g/t gold from 12 metres.

Kingwest holds 125 square kilometres of the Goongarrie greenstone belt with 80% of it lying under salt lake cover.

An inaugural 5,000-metre RAB and air core drilling program is set to test new targets at three regionally significant gold mineralised structures which run mainly undercover.

The GGP has substantial historical gold production but is largely unexplored due to shallow salt lake cover.

### **Market outlook**

Turner believes the gold market is moving into high-grade and high-margin mining projects, which is beneficial for Menzies as it is one of WA's original large scale and high-grade gold camps.

The project can deliver quick results as it holds numerous high-grade lodes to follow up as well as drill targets to test.

MGP's drilling success is expected to rapidly prove high-grade resources, which will lead to scoping studies and reserve estimations.

### **CEO Investor Sessions Australia**

Kingwest CEO Ed Turner is presenting at Proactive's virtual investor conference on Tuesday, August 25 at 12pm Sydney time / 10am Perth time.

The webinar will also feature WA-focused gold explorer Vango Mining Ltd (ASX:VAN) and Moho Resources Ltd (ASX:MOH) which is exploring for gold and nickel in WA and Queensland.

To register for the August 25 webinar, please [click here](#).

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 [action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

### No investment advice

Proactive Investors Australia Pty Ltd ACN 132 787 654 (the Company, we or us) provides you with access to the content set out above, including any news, quotes, information, data, text, reports, ratings, opinions, images, photos, graphics, graphs, charts, animations and video (Content) and this website (the Site) on the terms set out in this disclaimer, together with all other terms and conditions, disclaimers and other notices displayed elsewhere on this Site.

It is important for you to know that:

- (a) none of the Content is, or is intended to be, general or personal advice
- (b) the principal purpose of the Content is to provide factual information only and to comment on news;
- (c) the Content does not contain or imply any recommendation or opinion intended to influence your financial decisions, including in respect of any particular security, portfolio of securities, transaction or investment strategy, and must not be relied upon by you as such;
- (d) in providing you with the Content, we have not considered your objectives, financial situation or needs; and
- (e) you should make your own enquiries and obtain your own independent advice prior to making any financial decisions.

The Content contains data (including but not limited to prices, statistics and calculated information) obtained from a variety of third party sources (Third Party Data). The Company does not make any representation or warranty that any of the Content, including the Third Party Data, will be reliable, accurate or complete. The Company disclaims all responsibility and liability arising in any way from any errors or omissions in the Content, including the Third Party Data, including any loss you may incur in connection with any action or decision made by you in reliance upon the Content or Third Party Data.

In certain circumstances the Company, its related bodies corporate, or their affiliates, may have received, or be entitled to receive, financial or other consideration in connection with providing information about certain entities on the Site, which may include the above Content.