

# SOUND Telegraph

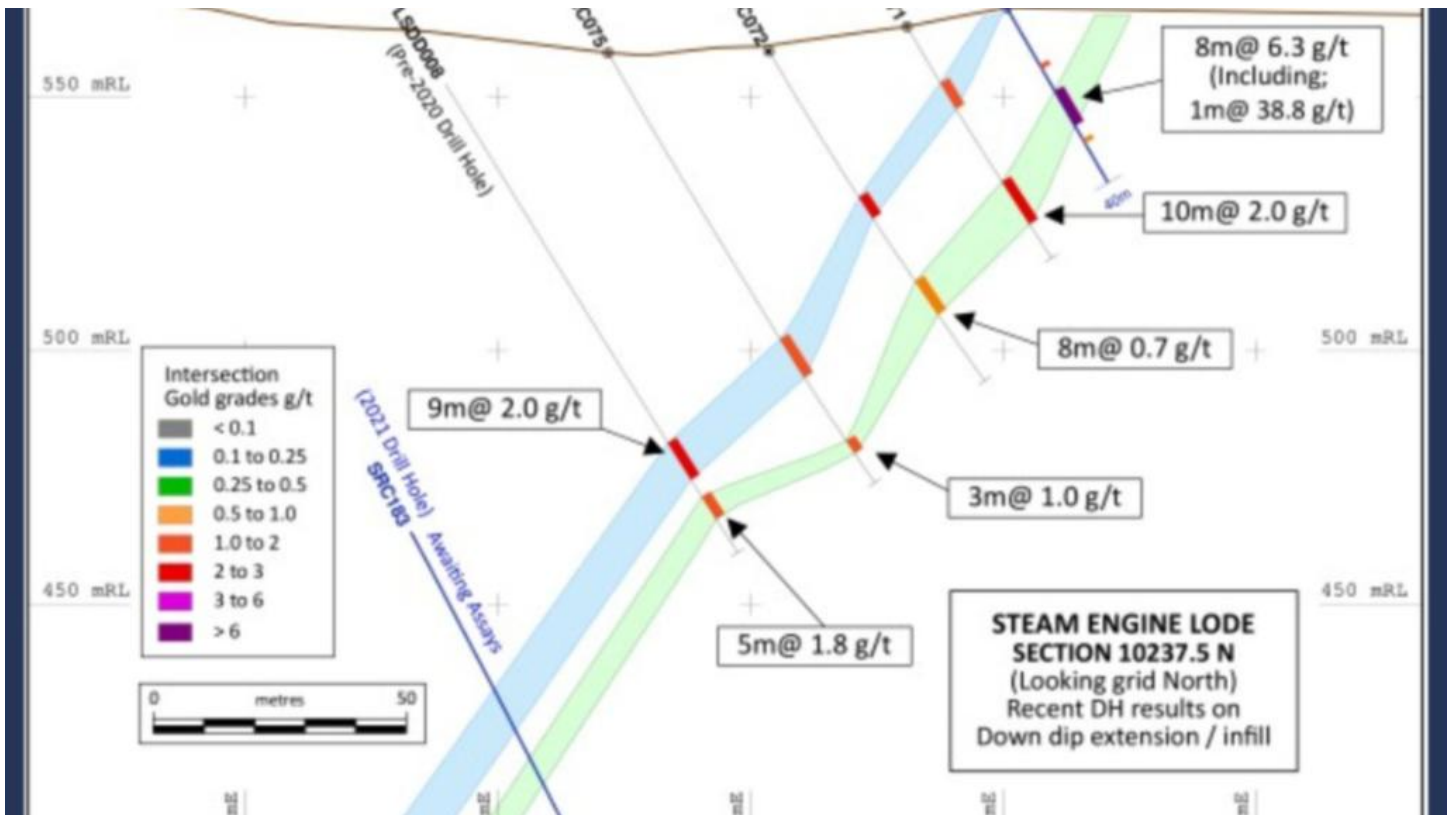
Public Companies

## Superior hits ounce-to-the tonne Queensland gold

Matt Birney SPONSORED

Wed, 29 September 2021 3:43PM

Matt Birney



Section 10237.5N - 2021 holes shown in Blue and pre-2021 holes shown in Black. Credit: Superior Resources



ASX-listed junior gold explorer Superior Resources has intersected some superb gold horizons at its Steam Engine prospect in Northern Queensland with grades up to a dazzling 38.8 grams per tonne gold.

The most recent assay results from ten reverse circulation holes show several eye-catching intercepts such as 8 metres at a 6.3 g/t gold from 19m including 1m at a whopping 38.8 grams per tonne gold from 23m. The impressive set of results also included 5m at 4.7 g/t gold from 128m including 3m at 7.1 g/t gold from 129m and 4m at 3.0 grams per tonne

The company says the results confirm a down-dip thickening and extension to the lode as well as the presence of additional shallow, high grade zones.

*Whilst the ounce plus grade intercept is not unexpected from the Steam Engine deposit, it importantly indicates the real potential for the discovery of very significant gold mineralisation within this system. The program this year has demonstrated a strengthening of the system with lode widths thickening substantially with progressively deeper drilling.*

Superior Resources Managing Director, Peter Hwang

Superior's Steam Engine gold project and Bottletree copper deposit are both located within the larger wholly owned Greenvale gold and copper mining hub, approximately 210 kilometres west of Townsville. Interestingly the Greenvale area is better known for its nickel laterite prospectivity, but the gold-copper-lead-zinc Balcooma and Dry River prospects are only 30km up the road. The well renowned Kidston breccia-hosted gold deposit is about 70km to the west and in an interesting turn of events, this historic open pit now provides Steam Engines energy from the innovative Genex-Kidston Clean Energy hydroelectric initiative.

Steam Engine was first discovered by Noranda in 1983 with a mineral resource established on the main lode. Superior have turned this into a JORC compliant resource and is quickly

this year suggests the project will extract 65 per cent of the current total mineral resource for 70,000 to 79,000 ounces of gold produced and sold with a mine life of 2.5 to 2.9 years.

The current extended program at Steam Engine comprises 65 reverse circulation drill holes for a total of 8,337m. So far, the company has completed 85 holes for a total of 7,744m from 13,000m as part of its massive Greenvale drilling program.

Superior has also reported greatly improved assay turnaround times. To date, assays from 3,134m of drilling have been received from a total of 7,744m of drilling at Steam Engine.

The drill holes reported in this third batch of results mainly targeted the down-dip extension areas at the northern end of the Steam Engine lode and infill of shallow parts of the footwall lode zone. The company says the latest results strengthen Steam Engine's potential and should underpin a feasibility study it is progressing on a low CAPEX operation generating near-term cash flow.

Peter Hwang stated: *“Our confidence in this prospect continues to increase and we look forward to delivering the results of a Mineral Resource upgrade and Feasibility Study to further unlock value for shareholders.”*

Superior recently rattled the tin for a \$1.26 million raise to fund its Queensland exploration at the rapidly advancing Steam Engine gold project and the Bottletree copper deposit, where diamond drilling has recently commenced.

While most funding and exploration efforts are being channelled into the Greenvale Project, Superior also holds a swag of gold, copper, nickel-copper-platinum group element and lead-zinc-silver prospects in the world-class Carpentaria zinc province. Importantly, all Superior Resources holdings are 100 per cent company-owned and operated.

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[matt.birney@wanews.com.au](mailto:matt.birney@wanews.com.au)

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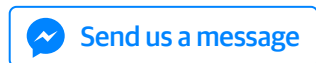
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## CONTACT US

### Sound Telegraph

2/96 Pinjarra Road  
Mandurah WA 6210  
Tel (08) 9592 0200

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