



BULLS N' BEARS

ANNOUNCEMENTS

🕒 1 HOUR AGO

Superior beefs up QLD gold resource

By [Matt Birney](#)



Drilling at Superior's Steam Engine prospect. Credit: File

Superior Resources has wrangled a stampede of significant gold intercepts from 15 RC drill holes returned from the latest round of assays at its Steam Engine prospect in Queensland. Stellar assay results received include a 21m wide drill hit grading 2.2 grams per tonne gold from 160m downhole and an 8m intercept coming in at 2.8g/t gold from 154m downhole.

Steam Engine makes up part of the greater Greenvale project area and sits approximately 210 kilometres west of Townsville in Queensland within the Lucky Creek Corridor. According to Superior, the Greenvale project area hosts a similar type and age of rocks to the sizeable and well known Cadia and North Parkes porphyry copper mines in New South Wales.

Other notable drill results include a 9m section grading 3g/t gold from 173m downhole, 7m going 2.7g/t gold from 118m and 7m grading 2.4g/t gold from 76m downhole.

The 15 RC drill results received in the latest round of assays make up a small fraction of the total drilling undertaken at the Steam Engine prospect with plenty of assays still pending. An aggregate of 85 RC holes has been sunk into the ground at Steam Engine for a total of 7,916m drawing from a 13,000m total drill budget for the Greenvale project area.

Results from the 15 RC drill holes at Steam Engine confirm that the gold lode thickens down-dip as is noted in other areas of the prospect, according to the company.

Importantly, the intersections reported at Steam Engine are all located predominantly outside the current gold resource that already boasts a hearty 1.73 million tonnes grading 2.2g/t gold for a total of 122,000 ounces. The resource estimate was based on a 2020 drill program and will likely receive a shot in the arm when all of the new results have been collated. The company says mineralisation at Steam Engine is still open at depth.

Results from the latest 15 RC drill holes follow a spectacular intersection grading a whopping 115.2g/t gold - or almost four ounces to the tonne - from its Eastern Ridge lode located within a stone's throw of the Steam Engine lode.

Current drilling at the Steam Engine lode is primarily aiming to extend the high-grade ore shoot and expand the resource down-dip. Drilling is also focused on establishing a maiden ore reserve for feasibility study purposes.

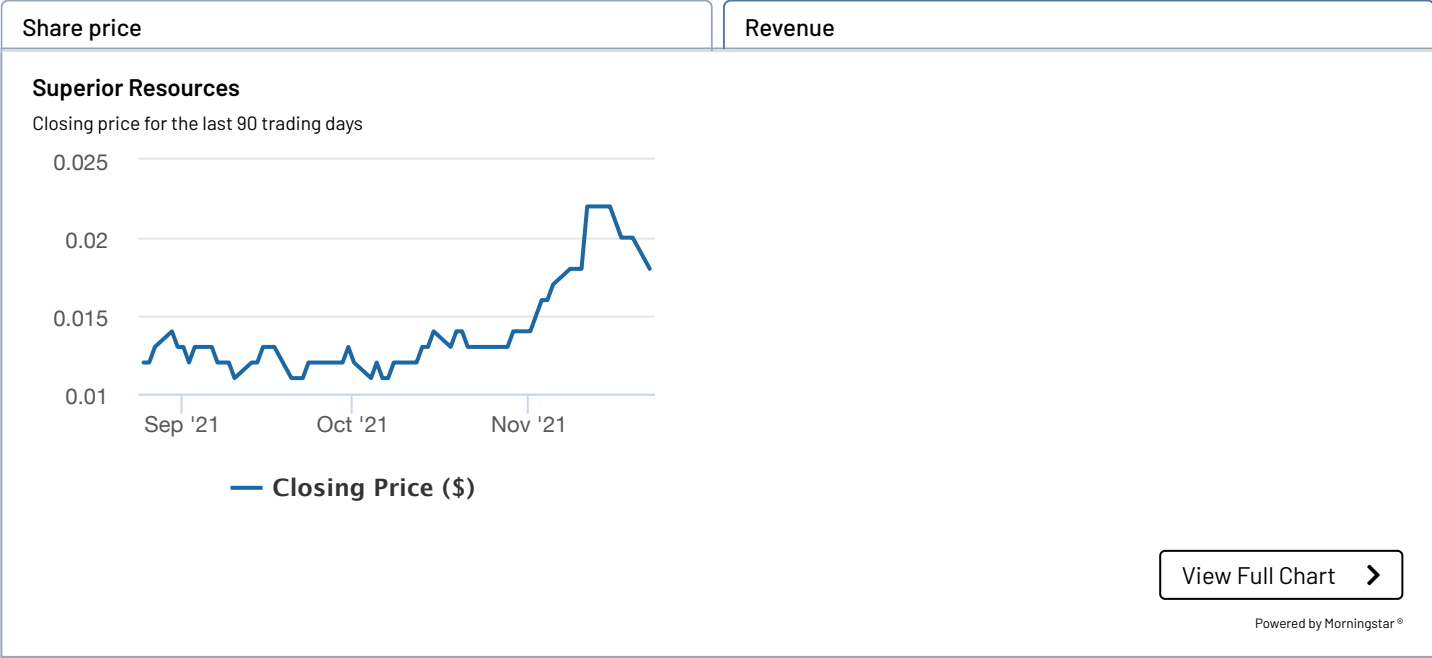
Superior Resources Managing Director, Peter Hwang said: "Once again, the results continue to firm up the project's potential at depth and along strike. The confidence provided by this year's drilling program has enabled us to commit to an even larger follow-up program aimed at aggressively expanding the mineralisation envelope."

"Of the almost 15,000 metres of Resource drilling that has been completed since mid-2020, most were infill holes aimed at upgrading confidence levels of shallow parts of the Steam Engine and Eastern Ridge lodes. Having achieved that objective, we will now focus on expanding the mineralisation envelope to realise the potential of the Steam Engine and Eastern Ridge lodes. At surface, these lodes have a combined strike length of at least 2.5 kilometres, of which, only about 15% has been tested to any depths greater than about 50m."

Superior is on a roll now at Greenvale where it appears to be developing a multi-lode gold system where mineralisation at both the Steam Engine lode and the Eastern Ridge lode is continuing to expand with each drillhole hammered into the ground.

[Return to Bulls N Bears for more public company news](#)

Related Data & Insights



Data & Insights

Mentioned Organisations

[Superior Resources](#)
[Public Companies - non WA](#)

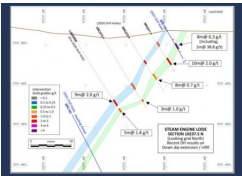
Mentioned People

[Peter Hwang](#)

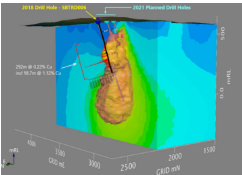
Related Articles



18 Oct 2021
[Superior hits 115 gram dirt at QLD gold play](#)



29 Sep 2021
[Superior hits ounce-to-the tonne Queensland gold](#)



17 Sep 2021
[Superior set to drill out big QLD copper target](#)



13 Sep 2021

Market backs Superior in oversubscribed \$1.26m raise



01 Sep 2021

Superior extends gold mineralisation in North Queensland



16 Aug 2021

Superior strikes gold with first drill hole near Townsville

STANDING BY BUSINESS. TRUSTED BY BUSINESS.

Subscription Options

My Account ▼

Contact Us ▼

News ▼

Data & Insights ▼

Commercial Content ▼

About Us ▼

Events ▼

Publications ▼

