



Chinalco Yunnan Copper Resources

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Chinalco Yunnan Copper Resources looks for next discovery near Cloncurry

Chinalco Yunnan Copper Resources (ASX:CYU) has the drill rig turning northwest of Cloncurry in the same copper belt that hosts Altona Mining's (ASX:AOH) Cloncurry Project.

Altona's project has a tidy resource base of 1.52 million tonnes of contained copper and 0.41 million ounces of contained gold; 266 million tonnes at 0.6% copper, 0.05g/t gold, 1.8% lead and 31g/t silver.

CYU is drilling the Native Companion project, which hosts extensive historic workings and geochemical anomalism over a 3.6 kilometres x 1.0 kilometre area.

Clearly, the project has potential to host significant copper-gold mineralisation.

Native Companion is well situated within the key Roseby Trend and is the primary exploration target within CYU's portfolio area for 2015.

Investors will not have to wait long as the 10 drill hole (both RC and diamond) program should see assay results back from the initial program expected to in late August.

Higher-priority target holes will be drilled initially and the full extent of future drilling will depend on the results from these initial holes.

The Roseby Trend extends across four CYU exploration tenements with the Native Companion prospect falling within EPM 11611 (part of the Roseby South Joint Venture with Altona Mining).

The copper mineralisation is typically associated with sulphides from shallow depths.

In contrast to the Cloncurry Project mineralisation, only minor native copper has been noted and the copper mineralisation is often associated with significant gold mineralisation.

CYU Managing Director, Paul Williams, said: "Our exploration team have conducted a significant amount of preparatory work to identify the location of the best possible drill targets in this prospect area.

In particular, the results from the recently-completed IP survey have provided a number of high-quality drilling targets. While we should remain cautious until all the assay results are received, we believe there is a strong chance that Native Companion could become an economic deposit for CYU in the near-term."

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Price: A\$0.018

Market Cap: A\$8.514M

1 Year Share Price Graph



Share Information

Code: CYU

Listing: ASX

Sector: General Mining

Website: www.cycal.com.au

Company Synopsis:

Chinalco Yunnan Copper Resources (ASX:CYU) is a resource exploration and development company with project interests in the Mount Isa region of north Queensland.

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