



## ASX ANNOUNCEMENT

### Yandal Gold Project Update 5,000m RC Drilling To Commence

9 July 2015

#### Highlights

- 5,000m of RC drilling will commence on the 10 July to test several shallow gold targets at the Corboys, Anomaly 45, Fat Lady, Woorana and Mt Joel Prospects
- Drilling is planned to confirm and extend known mineralisation that has the potential to significantly add to the Yandal Project resource inventory
- Drilling is expected to take up to 4-6 weeks
- A 550 auger drill hole program is underway to follow-up regional auger/soil and rock chip anomalies to define additional targets.

Metaliko Resources Limited (**ASX: MKO**) ("Metaliko" or the "Company") is pleased to report that Reverse Circulation ("RC") drill testing of priority gold targets at multiple prospects within the Yandal Gold Project has commenced and will continue over the next 4-6 weeks.

The total program will comprise ~5,000m and is planned to confirm and extend known mineralisation at a number of unmined historic deposits and prospects. It is expected that the drilling will provide sufficient data to support the compilation of JORC Compliant Mineral Resource Estimates at the prospects that have sufficient data density.

At the Corboys Deposit (see *ASX announcement dated 23 February 2015*) drilling is planned to infill and extend significant mineralisation not currently included within the Indicated Resource including downhole RC intercepts;

- 9m @ 1.49g/t Au from surface;
- 3m @ 30.70g/t Au from 25m;
- 3m @ 9.70g/t Au from 56m;
- 17m @ 3.36g/t Au from 61m; and
- 2m @ 9.79g.t Au from 96m.

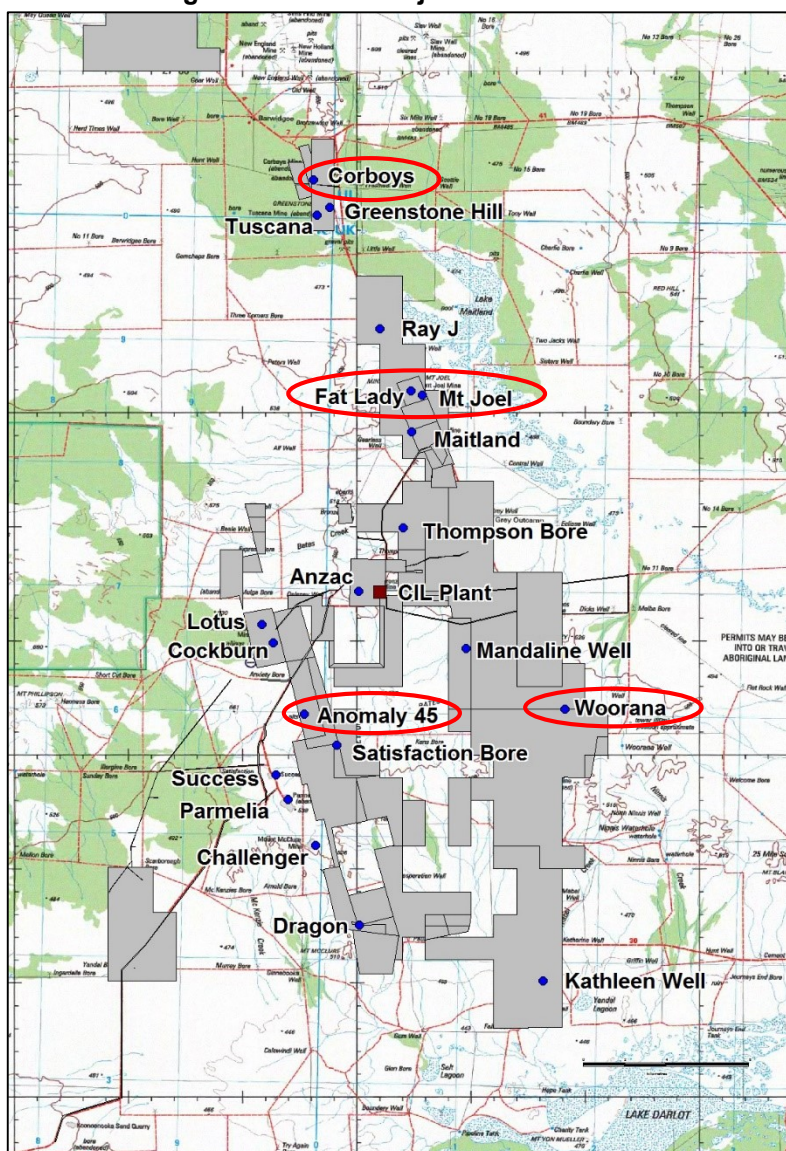
159 Stirling Highway, Nedlands WA 6009  
PO Box 1104, Nedlands WA 6909  
Tel: +61 8 9386 9534  
Fax: +61 8 9386 9473  
E: [admin@metaliko.com.au](mailto:admin@metaliko.com.au)  
ACN 120 974 567

At the Anomaly 45, Fat Lady, Woorana and Mt Joel Prospects RC drilling is planned to follow up historic results and a highly encouraging earlier program conducted by the Company in May (see ASX announcement dated 7<sup>th</sup> July 2015).

All the prospects are within 12 – 40km from the 100% owned 2.3Mtpa Bronzewing CIL treatment plant and located ~720km NE of Perth and 83km NE of Leinster in the Yandal Greenstone Belt of Western Australia (Figure 1). These prospects are priority targets to potentially build on the open pitable resource inventory at the Yandal Project in order to facilitate feasibility studies into the recommencement of production on a campaign milling basis.

Metaliko's Yandal Project exploration strategy is to define new "Brownfields" Resources with conservative resource parameters to ensure that ore of commercially realistic grades can be assessed for treatment. In addition third party gold deposits within a 100km radius could provide additional or sufficient ore for an economic case to re-start the Bronzewing Mill.

**Figure 1: Yandal Project Location Plan**



Results from the program will be released as they come to hand.

**For further information, please contact:**

**Dr Michael Ruane, Executive Director**  
[admin@metaliko.com.au](mailto:admin@metaliko.com.au)  
**Office Phone +61 8 9386 9534**

### **Competent Person Statement**

*This ASX release has been compiled by Michael Ruane using information on exploration results supplied by Mr David O'Farrell and Mr Lorry Hughes. David O'Farrell and Lorry Hughes are both members of the Australian Institute of Mining and Metallurgy with sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve". David O'Farrell and Lorry Hughes consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.*

### **Investor Coverage**

Recent news on Company activities can be found on the Metaliko Resources Limited website <http://www.metaliko.com.au/>

### **About Metaliko Resources Limited**

*Metaliko acquired the Yandal Project in 2014 which included the Bronzewing 2.3mtpa capacity CIP/CIL plant, associated infrastructure, historic open pit and underground mines, numerous historic resources/prospects, an extensive geological database and Yandal exploration tenements. The Yandal tenements have produced >3.5 million ounces of gold from a number of deposits with processing at the Bronzewing plant in the period 1988 – 2013.*

*Strong potential remains at the Yandal Project to extend existing resources and make new economic discoveries. Metaliko's immediate focus is:*

- *An extensive reassessment of the historical data base.*
- *Consolidate tenement holdings - Third Parties.*
- *Commence targeted exploration programs.*
- *Exploration will be aimed at making new significant gold discoveries.*
- *Assess resources close to surface for potential early cash flow opportunities.*
- *Assess current plant inventory and identify items that are surplus to requirements.*
- *To realise the value of existing Kalgoorlie based resources and tenements by either progressing to mining via JV's and toll treatment or by farm-in on the large tenement holding in the Eastern Goldfields.*

*When mining and milling operations were last active over a 2.5 year period up until 2013 the Bronzewing plant operated at nameplate capacity treating ~5.3Mt of primary ore. The plant is on care and maintenance and remains in excellent condition.*