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Brightstar closes in on gold production after resource upgrade



By Matt Birney 10/08/2022 - 16:06

BULLS N' BEARS **ANNOUNCEMENTS**

Brightstar Resources has increased its gold inventory to 252,100 ounces at the company's Cork Tree Well gold project near Laverton in WA as the explorer moves closer to potential production. The upgraded resource of 5.62 million tonnes at 1.4 grams per tonne gold represents an increase of 6 per cent or 15,100 ounces of gold on the previous estimate.



Brightstar is chasing gold at its Cork Tree Well project near Laverton in WA. Credit: File

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The latest enhancement of its gold resource was underpinned by an infill and extensional RC program of 90 holes completed in the final quarter of last year. The program was designed to confirm previous drill data and extend potential mineralised structures.

Brightstar says the work at Cork Tree Well has increased the company's confidence in the mineralisation's location, morphology and grade consistency.

The company says its new interpretation provides a more realistic geological shape for mine design and activities relating to scoping and feasibility studies.

Using the interpretation, it will be possible to capture material not previously enveloped in the resource whilst still being able to selectively mine high and low-grade zones separately.

Selective mining will allow the company to have high and low-grade stockpiles, providing more flexibility in a potential milling schedule.

Importantly, the mineralisation remains open down-dip and along strike, with many high-grade intercepts yet to be followed up at depth.

Brightstar Resources Managing Director, William Hobba said: "These results confirm Brightstar's confidence in the Cork Tree Well project and support further investment in the project. The resource is proving to be robust and consistent with previously published models and is still growing."

The company is now looking to launch a prefeasibility study to determine the potential to progress its shiny new resource to a reserve.

Classification of the resource has changed through the upgrade with the indicated category holding 1.76Mt at 1.67 g/t gold whilst the inferred category holds the remaining 3.85Mt at 1.27 g/t gold.

Brightstar believes the resulting geological model of the deposit is now sharply defined with a consistent interpretation. It has found the orebody shapes to be more amenable for mine planning with widths that increase at depth, suggesting the potential for larger-scale underground bulk mining opportunities.

During the June quarter, the company completed further drilling programs across its nearby Brightstar South and Alpha projects, in addition to a follow-up program at Cork Tree Well as it aims to boost its overall resource and kickstart its mothballed processing plant back into action.

The follow-up RC efforts at Cork Tree Well were designed to investigate extensions of mineralisation to the north of the current mineralised footprint and the company believes the domains may extend or even link if successful.

The RC drilling completed in June will be integrated into the company's dataset once all results have been returned and the interpretation revisited.

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