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Kalgoorlie Miner Mining Regional WA

Saturn upgrades Apollo Hill gold resource

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Thu, 5 May 2022 2:00AM



Saturn Metals has announced a 56 per cent increase in its mineral resource at the Apollo Hill gold project near Leonora. Credit: Saturn Metals/Supplied

- Saturn Metals has significantly grown the mineral resource at its Apollo Hill gold project about 50km south-east of Leonora.
- The company announced to the ASX this week a 56 per cent increase in the indicated and inferred mineral resource to 76 million tonnes at 0.6 grams/tonne of gold for 1,469,000 ounces.

Saturn said the “robust” mineral resource update was based on an additional 286 reverse circulation holes totalling 31,149m completed within the model area since

grade, and consideration of low-cost bulk tonnage mining and heap leach processing scenarios.

The company said 52 per cent of the new mineral resource, or 760,000oz, was in the indicated category, an increase of 204,000oz from the previous resource.

“Saturn has now added 964,000oz to the Apollo Hill Mineral Resource in just over four years from listing with 128,924m of RC and diamond drilling,” it said.

“The Apollo Hill Resource is now of a scale to warrant full evaluation of mining options and Saturn is well funded for the next phase of resource discovery and development with cash of \$9.5 million at the end of the March quarter 2022.”

Saturn managing director Ian Bamborough said the results of the 2021 metallurgical test program had demonstrated the potential to achieve higher gold recoveries and employ low unit cost bulk mining and processing methods, leading to a lower economic cut-off grade.

“The system is open along strike and the gold deposit is positioned for continued growth.

“Drilling continues at the deposit, camp, and district scales with two rigs on site testing for new mineralisation.

“In addition, the next stage of metallurgical test work has commenced towards searching for additional processing cost improvements.”

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