

FORMER Integra Mining boss, Chris Cairns, who has led Stavely Minerals to success looking for copper in Victoria, has turned his eyes back westward, looking for orogenic gold discoveries.



*E79 has a high-powered geological team*

### **Haydn Black**

Reporter

Cairns is the proposed non-executive chairman of E79 Gold Mines, which is seeking A\$4-7 million at 20c, with the aid of lead manager Euroz Hartleys, to prospect around 683sq.km of Western Australia's Yilgarn Craton.

The company owns projects in the Laverton Tectonic Zone and Murchison Greenstone Belt, which have produced more than 55 million ounces historically.

The Peter Ironside-founded shell was originally known as ASX-listed Goldfields explorer Atticus Resources, and then Zamanco Minerals, with the latter winding down its manganese interests in Zambia in 2015. It was removed from the official list in 2019m, after three years in suspension.

Cairns and Ironside have teamed up to vend the at Laverton South and Jungar Flats assets into the moribund shell in return for the issue of 15 million shares, and is now looking to relist, with Ironside still on the board. He is also non-executive director at Stavely, and worked with Cairns at Integra.

Laverton South covers a 100%-owned licence and eight leases that comprise the Pinjin joint venture with St Barbara for other tenements.

E79 can earn an 80% interest in the Pinjin leases by spending \$810,000. One of the leases, Lake Yindana, is described as "unique" as the Geological Survey of WA maps show the tenement being underlain by granite, while public aeromagnetic data

show a folded sequence of greenstones beneath what E79 believes is a shallow granite sill, an interpretation supported by past drilling.

Laverton South, which is east of the Claypan Fault, is believed to be structurally complex, similar to the setting for the 1Moz-plus Lake Rebecca project being explored by Apollo Consolidated, which are surrounded by E79's leases.

The company's thesis is that the presence of granite has discouraged exploration in the area, meaning E79 will be the first real explorer to conduct meaningful exploration of the 25km-long greenstone belt beneath a 1-20m thick granite sill.

The Lake Raeside and Lake Rebecca drainage systems both pass through the project area, and E79 believes there could be the right stratigraphy to generate gold and nickel deposits.

St Barbara has defined four main targets, including a 10km-long gold trend coincident with a complexly folded mafic sequence.

Jungar Flats is within 50km northeast of the 2.8Moz Big Bell gold deposit and three processing facilities and covers some 30km of strike of the Big Bell Shear, where exploration has been limited by 10-140m of cover, including a 15m thick hardpan that is likely to have rendered standard surface geochemical techniques ineffective.

E79 is targeting gold mineralisation similar to Big Bell, initially using new geophysical techniques, geochemical sampling using the CSIRO ultra-fine soils method, and reconnaissance drill program.

The project straddles a narrow north-south trending greenstone belt which links the extensive Cue-Weld Range greenstones in the south, to the north-west trending Mingah Range greenstone belt to the north.

The area has seen sporadic exploration for gold and nickel since the 1960s, with some anomalous low-order gold detected, but E79 believes past exploration is likely to have been ineffective, including three structural targets centred on stratigraphy and structure evaluated by Newcrest which returned a best intercept of 4m at 0.61 grams per tonne from 8m, directly along strike from a zone of weak gold anomalism, and there is potential evidence for a hydrothermal mineral system.

Around half the cash to be raised is expected to be directed to running the exploration effort.

The company enters the IPO process with \$2.6 million cash.

Cairns and Ironside will share the board with non-executive director, veteran geologist Deborah Lord, who has worked with Western Mining Corporation, Placer Dome, SRK Consulting and BHP, and is currently a director of the UWA Centre for Exploration Targeting and chair of the VALMIN Committee and College.

Former Black Cat Syndicate exploration manager Ned Summerhayes is CEO.

Ironside, Benkari Group, Cairns and former director Geoff Donohue are expected to be major shareholders following a listing, which is targeted for October.