

# CAZALY RESOURCES LIMITED

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## DRILLING UPDATE HALLS CREEK COPPER PROJECT

- **Diamond core drilling ongoing at Mount Angelo North**
- **Drilling extends recently discovered 'Feeder Zone' at depth and along strike; to date *'every hole a winner'***
- **Unexpected thick mineralisation discovered on eastern flank of massive sulphide blanket**

Cazaly Resources Limited (ASX: CAZ, "Cazaly" or "the Company") has commenced its second round of diamond core drilling at the Mt Angelo North copper deposit located in the Kimberley region of Western Australia.

To date 6 diamond holes and a further 4 pre-collar RC holes have been completed from a planned 11 hole programme. Drilling was planned principally to follow up on the newly discovered 'Feeder Zone' previously reported from the Company's initial diamond core drilling programme in June.

Whilst no assays have yet been returned, all of the cored holes have intercepted sulphide mineralisation from the Feeder Zone. The zone now has a minimum strike length of 130 metres and has been extended vertically 60 metres below the massive sulphide blanket and is further open at depth and along strike. Drilling yet to be completed will further test the depth extent of the zone.

The discovery of the feeder zone is highly encouraging for the discovery of further high grade mineralisation at Mount Angelo North. The zone is characterised by chalcopyrite bearing breccia/stringer zone in a sub-vertical system linking into the more massive overlying chalcocite/chalcopyrite orebody above (figure 1).

Furthermore, an unexpected 18 metre thick intercept of massive to semi-massive sulphide was intersected in one of the RC pre-collars thereby extending the VMS blanket mineralisation further to the east than previously thought. This will be followed up with RC drilling in the current programme and has the potential to further increase tonnages.

Results from the programme are pending.

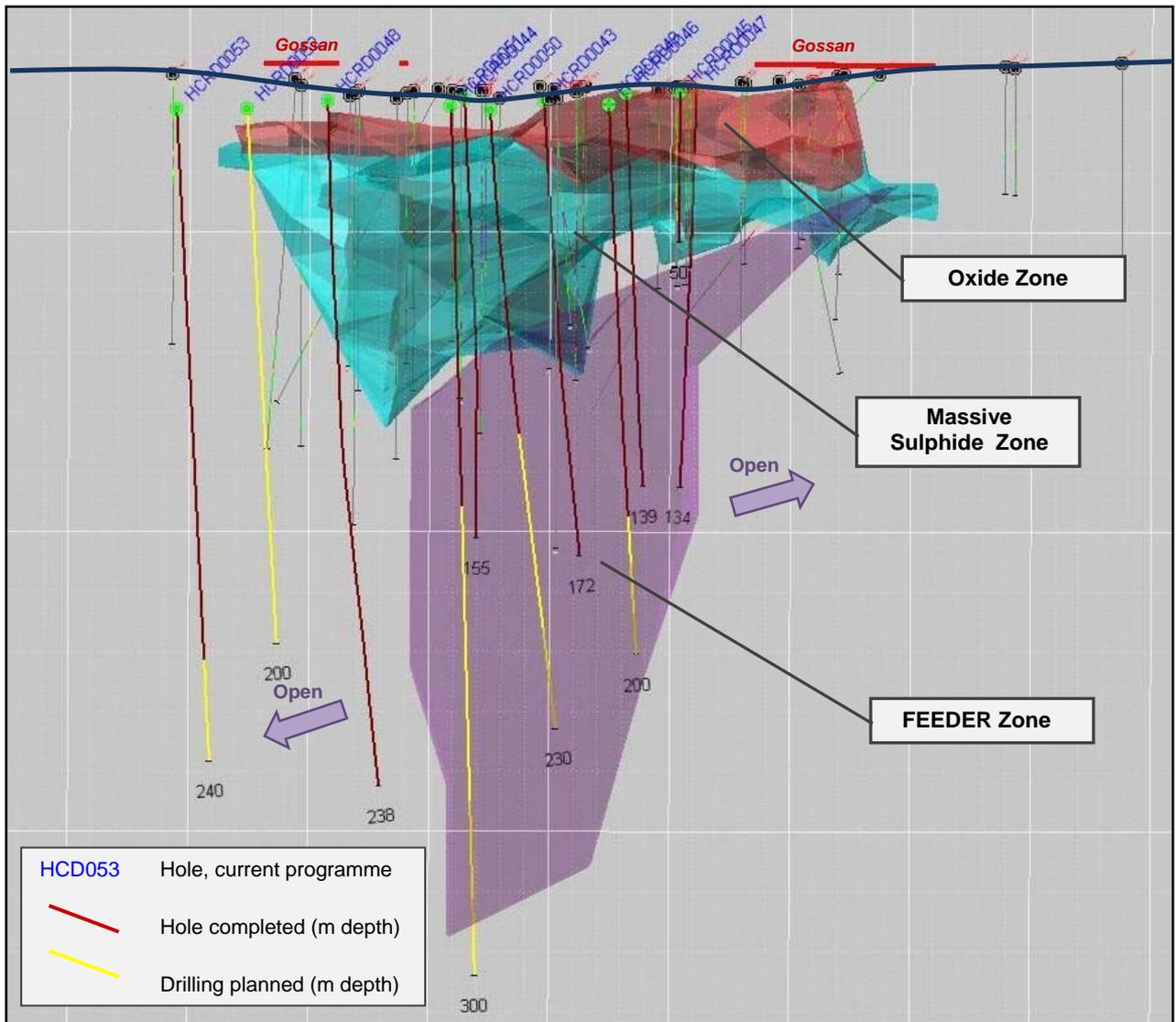


Figure 1: Schematic section showing drilling & predicted extent of Feeder Zone relative to overlying VMS & oxide mineralisation, Mt Angelo North deposit



Figure 2: Semi-massive brecciated & stringer Feeder Zone ore, HCDD004

The Halls Creek Copper Project, located in the Kimberley region of Western Australia is subject to an agreement with 3D Resources Limited (**ASX: DDD, “3D”**) whereby Cazaly may earn up to a 75% interest in the Project.

Joint Managing Director Clive Jones said, “The current diamond core programme has been highly successful in further defining that extent of the recently discovered high grade feeder zone at the Mount Angelo North copper deposit. So far every hole we have drilled has been a winner. This higher grade zone, and the additional unexpected massive sulphide mineralisation discovered, has the potential to greatly enhance the economics of the deposit”

The company would like to acknowledge the Western Australian State government’s Exploration Incentive Scheme (EIS) which will partially fund this drill programme. The scheme is an initiative by the WA Government to encourage innovative drilling by companies in greenfields regions of Western Australia.

## **ENDS**

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## **Competent Person’s Statement**

*The information that relates to exploration results and drilling data is based on information supplied by 3D resources Limited and compiled by Mr Clive Jones who is a Member of The Australasian Institute of Mining and Metallurgy and is an employee of the Company. Mr Jones has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Persons as defined in the 2004 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Jones consents to the inclusion of his name in the matters based on the information in the form and context in which it appears.*



Diamond drilling, Mt Angelo North Copper deposit, August 2013

