Gold – Bill’s Luck Group of Projects

Summary
The Bill’s Luck Group of projects are located approx. 70km SE of Bulawayo (Southern Zimbabwe). There are two main property packages, Bill’s Luck & Steenbok approx. 12km apart and covering an area of historical and current mining. Bill’s Luck is currently producing 1kg of gold per month from a rudimentary crushing, milling and Vat leach plant supplied by artisanal contract miners. The two prospects are summarised separately below.

Bill’s Luck Group
The Bill’s Luck group includes three historical producers, Bill’s Luck Mine which produced 17,946oz at an average grade of 7.7g/t gold, the Britain Mine with a recorded production of 335oz at 10.08g/t and the Comazon prospect which produced 12tons of scheelite with a gold credit. In the 1980’s Cluff Minerals conducted a regional exploration programme and discovered the Peach Tree deposit on which they developed a heap leach operation from 3 open pits. The Peach Tree Mine which produced 11,445oz of gold at an average recovered grade of 2.10g/t (1992 -96) has the same geological setting as the Bill’s Luck Mine and is located on the faulted strike continuation 1km to the South East. The Bill’s Luck property is located on the edge of the Cluff exploration area and was not fully explored.

Since the closure of the mines on the Bill’s Luck properties the area has been subjected to small scale and artisanal mining and has not been systematically explored.

Recent work
The property was acquired from the original owner in Mid 2017, since then the current owner has installed a crushing circuit and pan mills increasing the production from 400g to 1kg per month. Although there was little resources for exploration the entire area has been mapped and all the historical and recent artisanal workings plotted. This mapping has identified three main prospects across a zone of up to 800m wide and along 1.65km of strike. The mineralisation is hosted within a high level intrusive, on the contact of the intrusive with the surrounding sediments and within the sediments including BIF. The gold mineralisation within the intrusive is disseminated and is located in a number of parallel zones up to 13m wide. On the contact and within the sediments the gold appears to be hosted within a sheeted quartz vein system.

Steenbok Prospect
Approx. 12km to the north of the Bill’s Luck Group the Steenbok property hosts the historical IXL Mine which has a recorded production of 4,956oz at an average grade of 11.63g/t gold. In the 1980’s the area of the historical mine workings was mapped and soil sampled. A series of large gold in soil anomalies were identified but very little follow up work was completed. The gold and scheelite mieraliation is quartz associated and hosted within a sheared intrusive body. A concentration of workings is developed over an area of 100m wide and 500m of strike.
Conclusions

- Both the properties have excellent potential to host large bulk mineable gold deposits with the potential for recoverable tungsten credits.
- The presence of relatively closely spaced multiple zones for high grade gold mineralization also represents considerable potential as a high grade underground mine.
- The prospects have been underexplored in the modern era and require systematic exploration and drilling.
- Small scale production is ongoing and being slowly ramped up as the cash flow becomes available.
- The company owns and has identified a number of additional strategic acquisition targets within the area.