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# Firefinch's drilling of Viper deposit at Morila Project delivers high-grade gold with resource estimation underway

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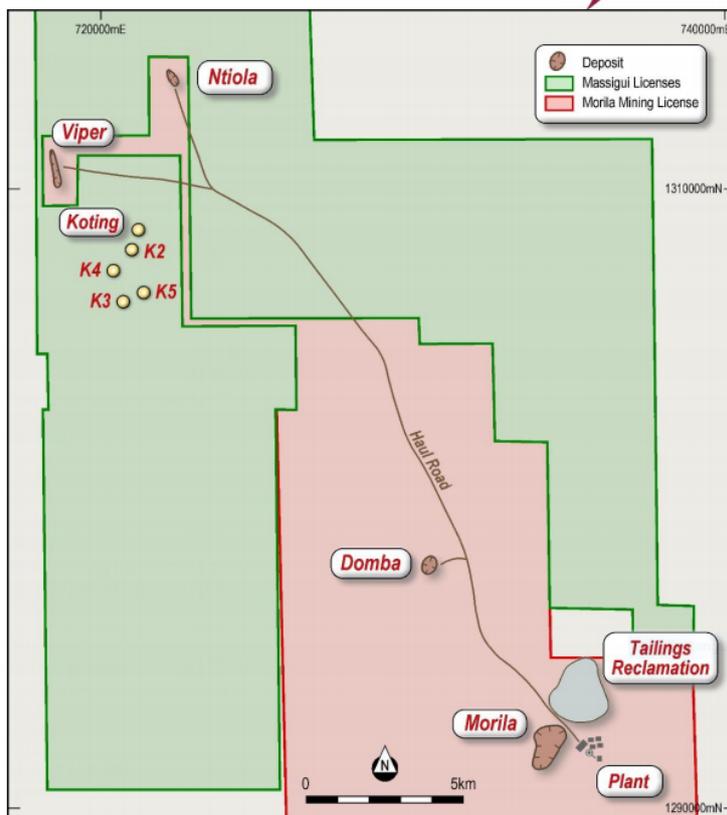
Mine design and ore reserve estimation are in progress which are expected to allow mining to commence at Viper mid-year.

Firefinch Ltd's (ASX:FFX) (OTCMKTS:EEYMF) (FRA:N9F) latest drilling from Viper Deposit within the Morila Gold Project in Mali has delivered high-grade gold, with a resource estimation update underway and increases in size and confidence expected.

High-grade gold was intersected below and along strike from the previously mined Viper pit, including a new, previously undrilled high-grade lode at the south-end of Viper pit with an intercept of 5 metres at 17.7 g/t from 37 metres.

Mine design and ore reserve estimation are in progress and these are expected to allow mining to begin at Viper mid-year.

### Viper in life-of-mine plan



Location of the Viper prospect relative to Morila and other satellite deposits.

Firefinch executive chairman Dr Alistair Cowden said: “We are drilling aggressively to deliver ore for the ramp-up of production at Morila.

“Viper can provide early feed to the Morila plant and it is very encouraging to see high grades being intersected below and along strike from the previously mined pit.

“Once resource models and pit designs have been completed, Viper will be included in our life of mine plan.

“We are particularly pleased that the deposit has been extended to the south with the potential to deliver shallow oxide feed to Morila and remains open.”

### ***Drill rig at Viper***

He said: “The drill rig is already at Viper infilling and following up these excellent results.

“We look forward to keeping our shareholders updated on further progress at Viper and the adjacent N’Tiola and Koting deposits.”

### ***Drill results***

Intersections received to date are anticipated to result in an increase in the size and confidence when the resource is updated with these new results, given they are largely in line with results forecast in the mineral resource released in November 2020.

Intersections from VIPRC010 (8 metres at 4.40 g/t gold) and VIPRC018 (3 metres at 23.5 g/t gold from 66 metres) extend the depth of the main mineralised lode below the existing pit.

Encouragingly, the high-grade intersection in VIPRC032 of 5 metres at 17.7 g/t from 37 metres depth is interpreted to be a discrete, previously undrilled, high-grade hanging-wall lode lying at the south end of the existing Viper pit.

High-grade mineralisation is also present in VIPRC043 at the southern extent of the deposit (6 metres at 4.40 g/t from 66 metres and 7 metres at 9.40 g/t gold from 92 metres) and mineralisation is, therefore, open to the south.

Mineralised lodes strike north-south and dip moderately to the west.

The mineralised system is about 1,600 metres long and six separate mineralised domains have been defined in the previous geological model.

Highlights of the drilling include:

- 5 metres at 17.74 g/t from 37 metres;
- 7 metres at 9.40 g/t from 92 metres (including 2 metres at 30.1 g/t);
- 3 metres at 23.51 g/t from 66 metres;

- 8 metres at 4.40 g/t from 80 metres (including 1-metre at 26.5 g/t);
- 9 metres at 3.34 g/t from 75 metres;
- 6 metres at 4.40 g/t from 66 metres;
- 18 metres at 1.68 g/t from 96 metres;
- 1-metre at 15.4 g/t from 43 metres; and
- 6 metres at 2.21 g/t from 75 metres.

The Viper deposit is about 30 kilometres northwest of Morila and is accessed by an established haul road.

### ***Next steps***

Infill drilling is in progress at Viper to reduce drill spacing in these areas from 40 metres to 20 metres.

On completion of these holes, further holes will be completed to test down dip of better intersections.

Assay turnaround time from the independently operated on-site laboratory at Morila is about two to three weeks.

The company is working towards completing a life of mine (LoM) plan for the Morila gold mine.

Drilling has been underway at the Koting, N'Tiola, Viper and Pit 5 satellite deposits for some months and there is a backlog of 5,000 samples awaiting assay at both the Morila laboratory and at commercial laboratories.

The drilling will enable an estimate of new mineral resources for these deposits, the design of mine plans and the estimation of ore reserves.

It is expected that this information will be available by late April and permit the completion of the LoM plan for release to market thereafter.

Source: <https://www.proactiveinvestors.com.au/companies/news/945070/firefinch-s-drilling-of-viper-deposit-at-morila-project-delivers-high-grade-gold-with-resource-estimation-underway-945070.html>