

# New Gold Targets Identified in Historic NZ Goldfield by Structural Study

Strategic Elements (ASX: SOR) is pleased to announce that modern technology has identified multiple structural gold targets across the historic Golden Blocks project in New Zealand, with five targets untested by modern sampling programmes.

Structural studies aim to identify potential sites (faults, folds, contacts between geological units etc.) where goldbearing fluids are focused from structural fairways into mechanical and chemical traps. In a project such as Golden Blocks, the most structurally complex areas are commonly the best gold targets.

The Company commissioned leading exploration consultants SJS Resource Management Pty Ltd to conduct the first structural study of the historic goldfield area using modern technologies incorporating satellite imagery, existing geological maps and geochemistry.

#### **Key Outcomes**

Applying modern technology to a forgotten historic goldfield has generated multiple targets that have been ranked for follow-up ground fieldwork directed towards identifying drilling targets:

- A. Eleven structural targets were identified with five of these untested by any previous sampling.
- **B.** Three structural targets have *positive geochemistry* results and overlap with *mapping* and *Landsat imagery* target areas making them high priority targets.
- C. One of the priority targets is located close to the upper Webb stream area where the Company reported initial geochemical sampling in panned concentrates of 51.3 g/t, 39.9 g/t, 39.7 g/t, 21.2 g/t gold and 6.8 g/t gold. (Announced 02/09/2014.)
- D. Landsat-8 images were processed and used to delineate linear features that may appear due to faults, joints or bedding. The intersections of the tectonic linears were then calculated and a heat map produced to show the areas of greatest complexity (i.e. areas with most cross-cutting features). Using this method five targets were identified outside of the target areas generated solely from earlier geological mapping.



Figure 1. False colour Landsat-8 image with linear feature analysis. Ten targets identified from highest density of cross-cutting features.

Figure 2. Geological map with panned concentrate results (historical and recent) and eleven final targets from the structural study. One of the targets is located close to the Upper Web stream area where the company has previously reported high-grade gold in panned concentrate samples<sup>5</sup>.

# **Exploration Strategy**

The Company has been building multiple exploration targets across the Golden Blocks project area through the discovery and cataloguing of historical information, location and inspection of the historic mines within the goldfield, fieldwork along strike from these mines and fieldwork in the wider regional area. Historical and recent data have been combined within the structural review to identify structural targets within the Golden Blocks project and rank them accordingly.

## Fieldwork

The Company has deliberately followed a de-risking exploration approach to the project. Many areas within the project are previously un-explored by modern exploration techniques. The project area has not been drilled despite hosting 5 historic mines and numerous areas of high grade gold in drainages. Initial cost effective exploration work (geological mapping, geophysics, geochemistry sampling) is being conducted in order to establish quality drill targets with the aim to find high-grade deposits. The Company is currently working with a select team of advisors to design the most appropriate follow-up field program.

## Information released by the Company relevant to the areas covered in this announcement includes:

Aorangi Mine – historical <sup>1</sup>	<ul> <li>Average head grade to battery of 46.9g/t gold.</li> <li>Gold reported in floor and continuing at depth.</li> <li>Last exploration assays of 663.8g/t over 0.75m and 5324.5 g/t over 0.25m from No. 3 Level.</li> </ul>
Aorangi Mine – upper levels <sup>2</sup>	<ul> <li>Rock grab samples: 35.85 g/t, 16.53 g/t, 1.47 g/t gold.</li> <li>Representative rock chip: 0.4m @ 13.19 g/t, 0.7m @ 5.62 g/t, 0.7m @ 2.37 g/t, 0.9m @ 1.62 g/t gold.</li> <li>No. 1 Level and No. 2 Level adits open providing access into mine.</li> <li>No. 3 Level adit partially blocked with sediment.</li> <li>Sampling within safe areas of the mine to be conducted.</li> </ul>
Golden Blocks - mapping <sup>3</sup>	<ul> <li>Goldfield north south extent of potential mineralisation of some 5 km.</li> <li>East west direction mineralisation extends over some 5km.</li> <li>Potential area of 25 km<sup>2.</sup></li> </ul>
West Wanganui <sup>4</sup>	<ul> <li>Key panned concentrate results include 24.33 g/t, 14.49 g/t, 4.07 g/t, 3.54 g/t, 1.83 g/t and 1.17 g/t gold.</li> <li>Geophysical survey flown and initial interpretation completed.</li> <li>Follow up sampling to be conducted.</li> </ul>
Upper Webb Stream <sup>5</sup>	<ul> <li>Panned concentrate results of 51.28 g/t, 39.99 g/t, 39.73 g/t, 21.25 g/t, 6.85 g/t gold.</li> <li>Follow up exploration to be conducted.</li> </ul>

#### References:

1. Announced on 18/03/2014

2. Announced on 26/11/2013

3. Announced on 30/04/2014

4. Announced on 25/09/2013 5. Announced on 02/09/2014

5. Announced on 02/09/2014

### About Strategic Elements Ltd

Strategic Elements is listed in the diversified financial sector on the Australian Stock Exchange under the code "SOR". The Company is registered under the Pooled Development Program run by the Australian Federal Government to encourage investment into SME's. To assist Pooled Development Fund's to invest and raise capital, the Federal Government enables most shareholders in a Pooled Development Fund to make capital gains and receive dividends tax-free.

# **Competent Person Statement (New Exploration Results)**

The information in this report that relates to new Exploration Targets and Exploration Results are based on information compiled by Julian Vearncombe BSc PhD FGS FSEG RPGeo who is also Fellow of the Australian Institute of Geoscientists. J. Vearncombe is a full-time employee of SJS Resource Management Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. J. Vearncombe consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

# JORC TABLE 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Explanation	Commentary
Sampling techniques	<ul> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	Not relevant for data reported.
Drilling techniques	<ul> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	Not relevant for data reported.
Drill sample recovery	<ul> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material</li> </ul>	• Not relevant for data reported.
Logging	<ul> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	Not relevant for data reported.
Sub-sampling techniques and sample preparation	<ul> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation</li> </ul>	Not relevant for data reported.

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# Section 2 Reporting of Exploration Results

(	Criteria listed in	the nreced	ina section	also annly	v to this	section)	
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Criteria	Explanation	Commentary			
Mineral tenement and land tenure status	<ul> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul> <li>Strategic Materials Pty Ltd holds the West Wanganui Prospecting Permit 54207 over an area of approx 132sq kms in North West Nelson, New Zealand.</li> <li>Prospecting Permit 54207 is within Crown land administered by the Department of Conservation.</li> <li>Strategic Materials Pty Ltd holds 100% of the West Wanganui project.</li> </ul>			
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<ul> <li>Exploration has been previously carried out by :</li> <li>CRA Exploration</li> <li>Lime and Marble Ltd</li> <li>Newmont Pty Ltd</li> <li>New Taitapu Gold Prospecting Company Ltd</li> </ul>			
Geology	<ul> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	Structurally-hosted quartz lode gold within Ordovician age meta-sedimentary rocks.			
Drill hole Information	<ul> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:         <ul> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	Not relevant for data reported.			
Data aggregation methods	<ul> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul> <li>Geochemical sampling data used in the structural study includes soil, stream, rock, panned concentrate and BLEG sampling data. These data are from recent and historical sources already announced. Data for each sampling media has been aggregated into a single datafile combining historical and recent assays for comparison with structural target areas.</li> </ul>			
Relationship between mineralisation widths and intercept lengths	<ul> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known).</li> </ul>	Not relevant for data reported			
Diagrams	<ul> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	• The location of targets identified in the structural review together with local geology and structure of the area are shown on Figure 2.			
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high	Reporting of all relevant results has been provided in this announcement.			

Criteria	Explanation	Commentary
	grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	
Other substantive exploration data	<ul> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	• Not relevant for data reported.
Further work	<ul> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul> <li>Further work is planned, which includes data analysis and follow-up fieldwork.</li> </ul>