

# Cobre Limited: Advanced Exploration Drilling Commenced in Botswana

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Sydney, Australia - [Cobre Ltd.](#) (ASX:CBE) is pleased to announce the commencement of the next stage of drilling at Kalahari Metals Limited's (KML) Ngami Copper Project.

This initial phase of drilling is designed to test the first of several prospective areas identified on KML's extensive license holding on the northern margin of the Kalahari Copper Belt (KCB). The programme comprises four diamond holes, planned to test for extensions to encouraging Copper (Cu)-Silver (Ag) mineralisation previously intersected at two separate historical drill targets. Establishing that anomalous Cu-Ag mineralisation is laterally extensive in this initial programme will provide significant motivation for the district-scale potential of this relatively unexplored portion of the KCB.

NCP and Kitlanya West - potential for a new copper district

The NCP is located near the northern margin of the KCB (refer Figure 1\*) and includes significant strike of sub-cropping Ngwako-Pan / D'Kar Formation contact at which the majority of the known deposits in the KCB occur. The Project is located immediately east of KML's Kitlanya West licenses- collectively covering a significant portion of prospective KCB stratigraphy. In terms of regional prospectivity, the greater license package includes:

- Over 500km of prospective sub-cropping Ngwako Pan / D'Kar Formation contact;
- Strategic location near the basin margin typically prioritised for sedimentary-hosted copper deposits;
- Outcropping Kgwebe Formation often considered a key vector for deposits in the northeast of the KCB;
- Well defined gravity low anomalies indicative of sub-basin architecture or structural thickening (a number of the deposits in the KCB are hosted on the margins of gravity lows);
- Relatively shallow Kalahari Group cover (between 0m and ~60m thick); and
- Numerous soil sample anomalies identified on regional sample traverses.

By combining the vectors above, it is possible to sub-divide the area into a set of ranked targets for follow-up (refer Figure 2\*). The scale of the license areas and targets highlights the district scale potential of the combined projects.

NCP - Area of interest for the Current Drill Programme

Historically, within the NCP project, two phases of diamond drilling intersected Cu (Ag) mineralisation above the Ngwako-Pan/D'Kar Formation contact. Intersections included 2m @ 1.8% Cu and 8 g/t Ag and 5.2m @ 0.7% Cu, which are considered highly anomalous relative to typical background Cu intersections along the KCB and may represent the halo of more significant mineralisation. The upcoming drill campaign will focus on testing the lateral continuity of mineralisation intersected during previous drill programmes. The programme will include four diamond core holes each approximately 300m in length, totalling ~1200m. The location of the planned drill programme is illustrated in Figure 3\*.

TripHop Holdings Ltd updated earn-in agreement

KML has recently extended the earn-in agreement with TripHop Holdings Ltd. The agreement provides KML with an option to acquire 75% of TripHop after incurring USD\$800,000 of exploration costs on the TripHop licenses and issuing of GBP60,000 of Cobre shares to the non-KML shareholders. KML then has the option to acquire the remaining 25% of TripHop based on an independent market valuation.

Commenting on the drill programme, Cobre's Executive Chairman and Managing Director, Martin Holland, said:

"The Kalahari Copper Belt is one of the most prospective copper belts world-wide. This programme

represents the start of Cobre's new strategy to open up the significant potential within KML's extensive license holding on the northern margin of the Kalahari Copper Belt. We are thrilled to be recommencing exploration work with both our new KML CEO on board, as well as our experienced, Africa-based technical team, and look forward to providing updates on our exploration progress. Mitchell Drilling International have been commissioned to undertake the drilling and have already mobilised to site, with drilling expected to start shortly. We look forward to updating the market with results as they become available".

\*To view tables and figures, please visit:  
<https://abnnewswire.net/lnk/W9335559>

About Cobre Limited:

[Cobre Ltd.](#) (ASX:CBE) is a copper and base-metals explorer with projects in Western Australia and Botswana. The Company recently discovered a new high-grade VMS deposit enriched in Copper, Gold, Zinc and Silver in Western Australia, and is currently exploring approximately 8,100 km2 of tenements within the Kalahari Copper Belt (KCB) in Botswana.

Source:  
[Cobre Ltd.](#)

Contact:

[Cobre Ltd.](#) Martin Holland E: [info@cobre.com.au](mailto:info@cobre.com.au) WWW: [www.cobre.com.au](http://www.cobre.com.au)

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