

Kaiser Reef Announces High-Grade Gold at Union Hill

Kaiser Reef (ASX: KAU)

Announced drilling results for its recently completed diamond drilling program, within the Union Hill Open Pit, at the Maldon Gold Project.

Kaiser owns, operates and is actively exploring the Maldon Gold Project.



	Kaiser Reef	ASX : KAU
	Stage	Production, Development, Exploration
	Metals	Gold
	Market cap	A\$169 million @ A\$0.29

	Location	Victoria, Tasmania
	Website	www.kaiserreef.com.au/

Kaiser Reef – HIGH-GRADE GOLD RESULTS FROM UNION HILL DRILLING

MALDON GOLD PROJECT – EXPLORATION UPDATE

Kaiser Reef Limited (ASX: KAU) (“Kaiser” or “the Company”) is pleased to announce drilling results for its recently completed diamond drilling program, within the Union Hill Open Pit, at the Maldon Gold Project.

Kaiser owns, operates and is actively exploring the Maldon Gold Project, which includes multiple historical underground mines and an operating 200ktpa processing plant at Porcupine Flat. Kaiser’s Union Hill Gold Mine is fully permitted, currently on care and maintenance and has a resource of 186koz @ 4.4g/t Au.

HIGHLIGHTS

22-HOLE, 960 METRE IN-PIT PROGRAM:

18 holes intersected gold mineralisation, out of 19 effective

holes

Targeting unmined extensions of the Eaglehawk Reef beneath the pit floor

Grade continuity confirmed along a 160m strike length

Two holes hit unexpected historical workings; one hole was abandoned early

SIGNIFICANT INTERCEPTS INCLUDE:

5.8m @ 5.37g/t Au from 39.0m (UH-SDH-001)

o Including 2.5m @10.25g/t Au from 39m

6.9m @ 6.05g/t Au from 30.4m (UH-SDH-004)

o Including 1.98m @ 16.44g/t Au from 32.2m

o And 1.3m @ 4.1g/t Au from 35.3m

8.6m @ 4.99g/t Au from 18.4m (UH-SDH-011) [Including 0.3m void @ 0.0g/t Au]

o Including 2m @ 15.69g/t Au from 24.3m

Kaiser's Managing Director, Brad Valiukas, commented:

"This recently completed drilling at Union Hill tested a shallow gap zone between known workings, and these are great results in an area that was historically left behind.

"Without taking away from the bigger picture approach to the entire Maldon Gold Project, the next step at Union Hill will be to re-establish the underground as an exploration platform.

“We expect to commence active work on re-accessing and rehabilitating the decline in January, to allow follow-up drilling. Additionally, we plan to establish a drill position giving access to the north.

“Maldon represents a district-scale gold opportunity for Kaiser, with numerous historical mines and lines of working that remain substantially underexplored.

“Kaiser has not previously had the funds to progress the Maldon Gold Project as actively as warranted, but with Henty now bedded in and Kaiser’s transformation into a profitable gold miner complete, we are now in a great position to drive Maldon forward as a key growth asset.”

[To read the full news release please click HERE](#)

[To View Kaiser Reef’s current share price and chart, please click HERE](#)

[To View Kaiser Reef’s historical news, please click here](#)

[The live Spot gold price can be found HERE](#)



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Disclosure

At the time of writing the author holds shares in Kaiser Reef.

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