

# RESOURCES ROADHOUSE

## Virgo Resources to IPO With Namibia-Botswana Projects

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THE BOURSE WHISPERER: Former Gold Road Resources (ASX: GOR) chairman Ian Murray is about to launch a new company on the boards of the Australian Securities Exchange.

Murray is heading up Virgo Resources, a copper focused exploration and mineral project development company based in Perth, Western Australia.

The company is listing on the back of prospective copper and gold interests that include a 2012 JORC code-compliant copper and gold resource in Namibia, as well as prospective copper assets in Botswana.

Virgo has interests in three copper projects:

The company has a 70 per cent interest in the Hope copper-gold VMS project in Namibia where it has an option to increase its stake to 90 per cent.

The Hope copper-gold VMS project comprises EPL5796, EPL6605 and EPL7170 (application), which cover a total of over 1,200 square kilometres within the Matchless Copper Belt in Namibia.

These tenures are located in central Namibia and straddle the boundary between the Erongo and Khomas regions, about 200 kilometres from Windhoek, the capital of Namibia.

Hope is Virgo's most advanced copper project and contains a large, high-grade JORC 2012 mineral resource of 10.2 million tonnes at 1.9 per cent copper and 0.3 grams per tonne gold.

The Resources estimate lies across the Hope, Gorob-Vendome and Anomaly prospects of containing some 193,000 tonnes of contained copper metal plus 103,000 ounces of gold and possible silver credits.



Virgo likes the prospects for growth of the current mineral resources and further discoveries as no modern, regional-scale exploration has been applied to the area.

Historic drilling was carried out; however, it was not assayed for gold.

Virgo claims newer drill holes and surface rock-chip samples indicate gold grades from 0.1 to 6.8g/t gold.

The project comes with an extensive exploration database that contains 203 diamond drill holes have been completed for 33,500m of drilling.

The Rhinelands copper project in Namibia, in which Virgo has a 90 per cent Interest, is an iron-oxide-copper-gold (IOCG) exploration play with abundant surface copper mineralisation that has not been properly tested at depth.

The Rhinelands project covers approximately 185sqkm to the northwest of Windhoek and includes records of historic exploration by Falconbridge in the 1960 and 70s that identified two copper prospects along the highly prospective Rehderstal Fault.

Over in Botswana, the company owns 100 per cent of the Kalahari Copper Belt project that is located within an under-explored, emerging copper province that hosts major development projects including Cupric Canyon Capital's Zone 5 copper-silver deposit and MOD Resource's T3 copper-silver deposit that now belongs to Sandfire Resources following a \$167 million takeover.

Virgo considers its most prospective tenure sits in this region on PL40/2018, which is situated along strike of large copper-silver mineralisation deposits held by other Kalahari Copper Belt explorers and developers.

Web: [www.virgoresources.com.au](http://www.virgoresources.com.au)