

CARGO PORPHYRY Cu-Au DEPOSIT – WHERE IS THE HIGH GRADE CORE?

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The Cargo Copper-Gold Porphyry deposit lies within the world class porphyry belt of Ordovician Macquarie volcanic arc. It is one of several porphyry complexes in Lachlan Orogen including Cadia Valley (42.8 MOz Au) North Parkes, Cowal and Copper Hill.

The Cargo Porphyry Intrusive Complex is a calc-alkaline suite of late Ordovician age (467 Ma) intrusive comprising quartz monzodiorite and diorite intruded by coeval andesitic and trachyandesitic volcanics. The most prominent NW trending structural zone is characterised by areas of strong silicification, pyritisation and tectonic brecciation together with stockwork and sheeted quartz veining. It is up to 300 m wide bounded on the southern side by a major 60° SW dipping normal on the northern side by 75° SW dipping shear zones.

Mineralization and alteration is zoned from a western core of fracture controlled, potassic altered porphyry Cu-Mo-Au to a peripheral zone of phyllic altered gold rich quartz-sulphide veining up to 200 m wide, surrounded by an outer propylitic zinc rich halo.

The peripheral zone of Cargo contains gold rich sheeted quartz veins which hosted 14 small gold workings in the late 1800,s. Two lode systems, Dalcoath and Spur, have JORC inferred resource of 4 Mt @ 1.19g/t gold 154,000 Oz Au.

A classically zoned porphyry Cargo's geochemical footprint is comparable in size to the famous Bingham Canyon and the Bougainville Panguna deposit despite the fact that Cargo's porphyry deposit's western half has been faulted away.