

## New Geological Model for Summer Hills

MGT Resources Limited (ASX: MGS) ('MGT' or 'the Company') is pleased to provide an update on exploration activity at its 86.48% owned Summer Hills Mining Lease 20547 ('Summer Hills ML') in far North Queensland.

Recent petrographic analysis has confirmed that a number of rhyolite porphyry dykes exist within the Summer Hills ML.

This discovery presents MGT geologists with a model with which to interpret mineralisation within the Summer Hills ML.

### Highlights

- Detailed geological mapping and petrography has confirmed the presence of a rhyolite porphyry dyke system in the Summer Hills ML.
- The porphyry dykes occur at a number of locations throughout the mining lease area and are in the process of being mapped.
- It is of note that a number of these sites, to date have not been tested by detailed sampling or drilling.
- Of particular relevance, a dyke has been mapped along the axis of the mineralised zone at the Dalcouth prospect and corresponds well with high tin grades.
- Higher grades tend to occur along the interpreted boundaries of the dyke, as well as in some apparent offshoots from the main body.
- The presence of porphyry dykes controlling or hosting mineralisation is well known at a number of productive eastern Australian tin deposits, such as Ardlethan and Baal Gammon.

Registry: Computershare

Issued Shares: 288,157,040

Tin Price: US\$20,750/t

Gold Price: US\$1,430/oz

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## **Future Exploration**

Identification of rhyolite porphyry dykes elsewhere within the Summer Hills ML will help to define targets for future drilling programs.

An extensive soil sampling program is currently underway over the entire mining lease area, and this may also help to identify target zones.

Combined with a detailed mapping program, it is hoped that new targets for drilling will be identified. In particular the recognition of the rhyolite has helped targeting in the imminent drilling program at Dalcouth where two zones that are not sufficiently tested will be tested, being:

- a) a possible along strike extension of the mineralised zone; and
- b) a potential parallel structure which may also be mineralised.

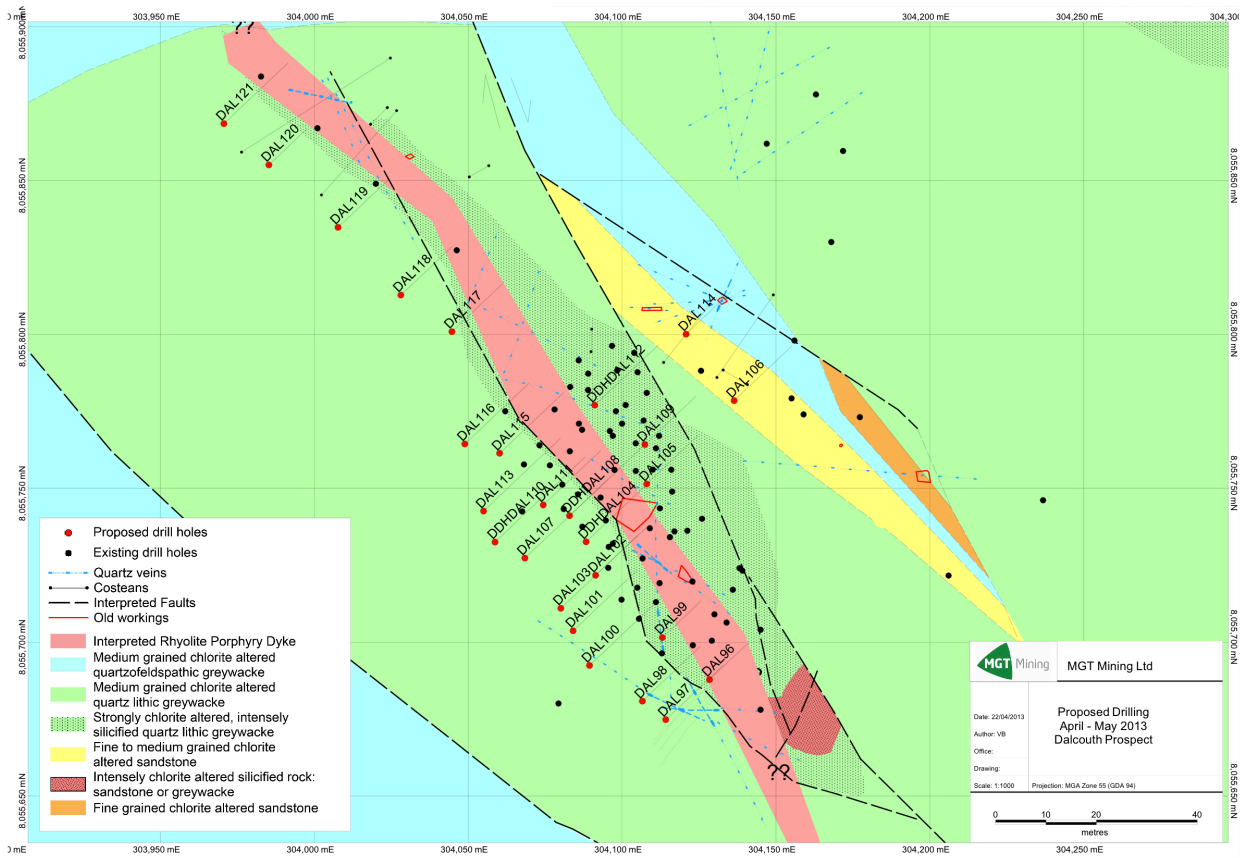
## **Dalcouth and Extended Drilling Program to Start**

MGT began a drilling program at their Summer Hills Mining Lease at the Dalcouth and Extended prospect areas, on 23 April 2013.

### **Dalcouth Prospect**

At Dalcouth, identification of the porphyry dyke has allowed better targeting of highly mineralised zones. A total of 980m RC percussion and 230m of core drilling will be carried out there. Drill holes have been positioned to intersect interpreted down-dip extensions of the dyke. There are a number of objectives for the program and these are as following:

- Infill drilling in the main mineralised zone to test high grade sections and define the extent of the porphyry dyke
- Initial drilling of four diamond holes into the known mineralised zone to gain lithological, structural and geotechnical information
- Drilling to the northwest of the current mineralised zone, in an area that has not been sufficiently tested, where there may be a strike extension of the dyke. This possible extension encompasses more than 100m strike length which has previously been tested by only four shallow angled RC holes. All of these holes returned tin grades.
- Two holes have been planned to test a potential parallel mineralised zone ~40m to the north east. Rhyolite has been identified at the surface in combination with a large interpreted fault. A number of old workings also occur along this structure. The zone remains largely untested, with only two holes previously drilled there. Both of these holes returned tin grades in identified bedrock.



*Figure 1 – Proposed Drilling at the Dalcouth prospect within the Summer Hills ML at the Mt Garnet Tin Project*

## Extended Prospect

The model at Extended is a little different and appears to include a pipe structure which has potentially been offset. 3D modelling suggested that the mineralised zone is continuous and sub-vertical.

A previous hole, X23 ended in mineralisation and promising hydrothermal alteration at depth, and will be extended with a diamond tail in this program.

A number of other holes are planned to test the at-depth extension and continuity of the mineralised zone. A total of 210m RC is planned, including an RC extension of hole X21 by 50m, and a 30m diamond tail on hole X23.

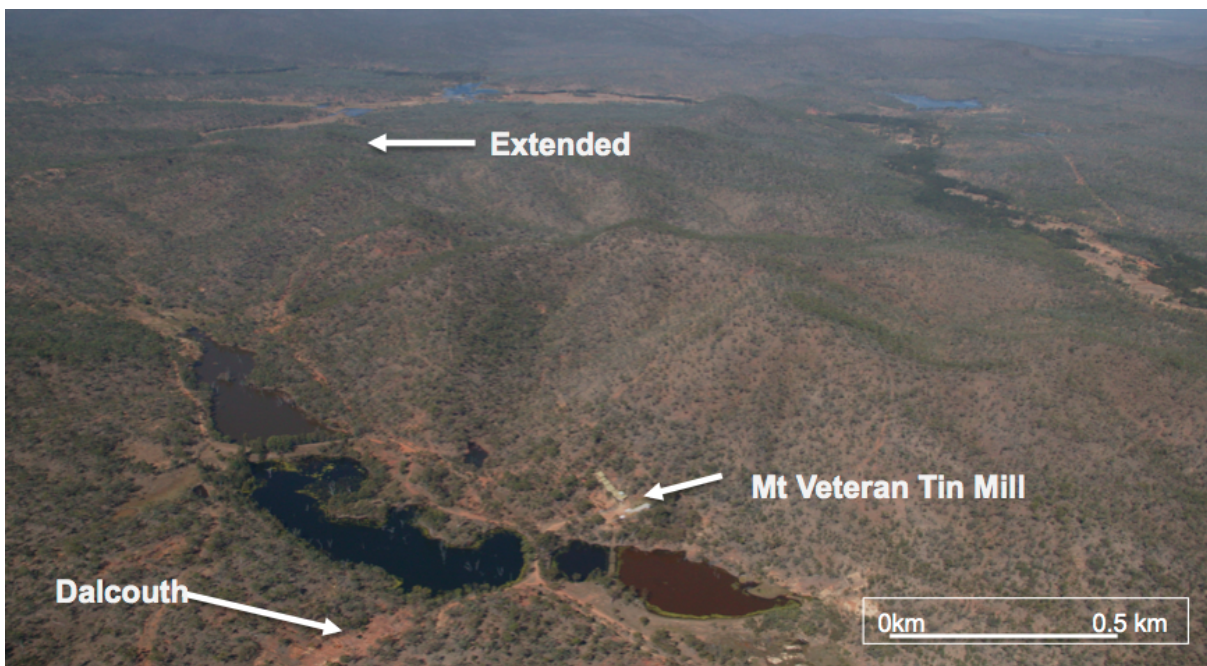


Figure 2 – An aerial photograph of Summer Hills Mining Lease 20547, 86.48% owned by MGT Resources

### Competent Persons statement

Information in this report related to exploration results or mineral resources are based on information compiled by MGT technical staff and checked by Max Rangott of Rangott Mineral Exploration Pty Ltd, who is a member of both the AIG and the AusIMM. Mr Rangott 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves'. Mr Rangott consents to the inclusion in the report of the statements based on the information in the form and context in which it appears.

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