

# Duke Exploration closes \$8m IPO, drilling already underway at Bundarra copper project

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Duke Exploration plans to unveil a maiden resource for the Mt Flora target within Bundarra next year.

Upcoming ASX debutant Duke Exploration (ASX: DEX) is looking to list this week, with drilling already underway at its flagship Bundarra copper, silver and gold project near Mackay in Queensland.

Duke revealed its \$8 million IPO had successfully closed with an ASX listing scheduled for Tuesday 10 November.

Commenting on the IPO, Duke chairman Toko Kapea said it had been oversubscribed and he was “excited” about the year ahead.

According to Duke, Bundarra has the potential to be a large tonnage porphyry copper deposit. Mineralisation has been identified at surface, and the project hosts numerous historical workings dating back to the 1870s.

## Drilling Bundarra

Duke kicked-off drilling at Bundarra in late October with six holes for 600m completed to date.

All-up, the drill program will comprise 43 holes for 7,040m and focus on Mt Flora.

Duke noted all holes completed so far had intersected copper mineralisation with chalcopyrite logged over 5-25m intersections.

Other exploration at Mt Flora has included soil and geophysics surveys, which have confirmed previous exploration and extended the copper footprint at the project.

Mr Kapea said the early results at Mt Flora, including the potential for new mineralisation, provided the company with more confidence in its exploration strategy and plans.

He added the company's objective for 2021 was to delineate the potential scope of Bundarra and a maiden resource for Mt Flora.

Duke will also expand the near surface potential of other prospects around the project's 50km margin.

“We expect drilling to continue throughout 2021 at Bundarra with preparations for drilling underway at Duke's Prairie Creek gold project.”

Mr Kapea said the company would have a flow of results over the coming months until the Christmas break.

## **Prairie Creek gold project**

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Duke's second most advanced project is Prairie, which is held in a joint venture with Capgold. Duke owns 91% of the project, which is near Rockhampton in Queensland.

A 1.6km soil anomaly has been identified at the project that is about 200m wide.

Sampling has returned 0.5 grams per tonne gold to 5g/t gold.