



Mediaportal Report

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► **High-grade intercepts fire I3pc Gold Road rise**

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High-grade intercepts fire 13pc Gold Road rise

PETER KLINGER

Gold Road Resources shares rebounded 13 per cent yesterday after the Perth explorer said diamond drilling at its Central Bore project in the north-eastern Goldfields had unearthed grades of up to 1kg gold per tonne of rock.

Although the top grade of 1000 grams per tonne gold was over a 0.45m interval only at a depth of about 200m, it was one of several high-grade intercepts at Central Bore after a seven-hole diamond drilling program.

Other intercepts included 0.8m at 225gpt from a depth of 279.2m, 1.5m at 79gpt from 200m and 2.3m at 79gpt from 145m.

There was visible fine gold in the core of four of the seven drill holes.

It was enough to propel Gold

Road's shares, which had been on a downward trend because of a lack of exploration news, up 4¢ to 35¢. Turnover was 11.3 million shares, more than 10 times the average daily trading volume. Gold Road plans to complete a maiden resource for Central Bore, 150km east of Laverton, by the end of this month.

• Beadell Resources shares firmed 0.5¢ to 79.5¢ after the Perth company reported more gold and iron ore hits from its Tucano project in Brazil.

The gold hits included 17.6m at 11.6gpt and 8.8m at 12.7gpt while iron ore levels encountered grades of 51.4 per cent and 54.5 per cent.

Beadell is completing a definitive feasibility study for Tucano — due this month — and said this would be finished before it concluded talks with

Anglo American, which wants the iron, over a joint mining agreement. The gold and iron ore are contained within the same formation.

