



Mediaportal Report

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► **Potential for entirely new gold region in WA'**

Australian Mining Review, 01/07/11, General News, Page 8
By: Antoaneta Dimitrova

ONEROUS work in progress is what most believe Gold Road Resources' aim to fast-track development of WA's tough and isolated Yamarna Belt to be, yet the junior may just get there a little faster than everyone expects.

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► **Track record suggests explorer is looking in the right place for new source of wealth**

Gold and Minerals Gazette, 01/06/11, General News, Page 68
By: Caroline Smith

Since 2009, Gold Road Resources Ltd has made five significant discoveries in a small portion of its 5,000 square kilometre holding in the Yamarna Gold Belt, which is located 140 kilometres from Laverton. The company is now following this up with a \$9 million dollar RAB, reverse-circulation (RC) and diamond drilling program later this year.

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Potential for 'entirely new gold region in WA'

ANTOANETA DIMITROVA

ONEROUS work in progress is what most believe Gold Road Resources' aim to fast-track development of WA's tough and isolated Yamarna Belt to be, yet the junior may just get there a little faster than everyone expects.

A \$177,500 state funding grant just received by the company for regional Yamarna exploration will certainly speed up the prospect of it joining ranks with WA's gold miners sooner rather than later.

Funding was granted following a successful application from Gold Road to the 2011-12 Geological Survey of WA, Department of Mines and Petroleum EIS Co-funded Drilling Project.

The company will use the funds to drill the regional crustal structures at its Dorothy Hills and Golden Sands projects, which are generally associated with major gold districts in greenstone belts and lie within Gold Road's 5000 square kilometre Yamarna Belt land holdings.

Executive director Ziggy Lubieniecki said funding had been awarded for both projects, allowing the company to further test the two relatively unexplored gold prospects, which were geographically further away from Gold Road's two existing resources: Atilla and Central Bore.

"Golden Sands and Dorothy Hills are longer-term targets," Mr Lubieniecki said.

"We expect these initial drill holes will lead us to new ideas and a better understanding of these major crustal structures.

"The end game is to find new, large deposits, which our Yamarna Belt has the potential to host."

No previous drilling had been done at Golden Sands, he added, which has been interpreted to be on the southern extension of the Yamarna shear zone.

Golden Sands is about 25km north of AngloGold Ashanti and Independence's 5 million ounce Tropicana project, and boasts a

project area extending more than 65km.

"The area has substantial sediment cover which will require drilling to a depth of between 200 metres and 1 kilometre," Mr Lubieniecki said.

"The diamond drilling will aid in the understanding of the tectonic setting of the area along with the potential to accurately measure the cover and identify the basement sequence.

"We identified significant new gold anomalies at our Dorothy Hills prospect earlier this year, at the contact between the basaltic rocks and the granites, through combined auger and soil geochemistry programs.

"The two diamond drill holes will target the two major regional structures, which appear to be associated with the gold anomalies."

Gold Road plans to drill in excess of 100,000m throughout 2011, focussing primarily on Central Bore, Justinian, Hann and Atilla, as well as new gold targets all within its Yamarna Belt tenements.

The Yamarna Belt is historically underexplored and, according to Gold Road executive chairman Ian Murray, it has the potential to emerge as an entirely new gold region in WA.

"Our belt has really only been worked on in the last 15 years, and only systematically worked on in the last three years," he said.

"The potential of the find is still not fully realised at this point.

"This is possibly a discovery of a gold region that could last for over a hundred years."

Gold Road has discovered 16 separate high-grade gold projects in the Yamarna Belt and has only explored less than 1 per cent of its ground holding so far.

It has found grades up to 1000 grams per tonne of gold with some mineralisation from the surface.

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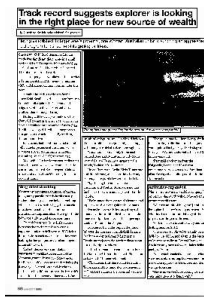
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Gold Road Resources' exploration team at work



Track record suggests explorer is looking in the right place for new source of wealth

By Caroline Smith, who visited the project

Having established its target area's potential, one Western Australian junior is launching an aggressive field program to test some of its geological ideas.

Since 2009, Gold Road Resources Ltd has made five significant discoveries in a small portion of its 5,000 square kilometre holding in the Yamarna Gold Belt, which is located 140 kilometres from Laverton.

The company is now following this up with a \$9 million dollar RAB, reverse-circulation (RC) and diamond drilling program later this year.

A main aim of this work is to further prove Gold Road's assertion that the Yamarna belt is the fifth gold-rich shear zone in the Yilgarn Craton with the potential to be a multi-million ounce gold camp.

Drilling will test the parameters of the Central Bore and Attila projects, which so far have a combined total resource of more than 1 million oz of gold. It will also target other prospects on the belt such as Byzantium, Justinian and Hann.

Results out last month indicated a notable yellow metal presence at Justinian, where 5 metres at 8.28 grams/tonne from 94m (including 1m at 18.6 g/t) was returned.

Meanwhile, further to the east, indications were that there was a new trend parallel to the original Central Bore prospect. Gold was also found at six of the 500m long lines put down at Hann.

Misguided thinking

Yamarna encompasses a number of targets along many parallel trends in this vastly underexplored greenstone belt – something which executive director Ziggy Lubieniecki puts down to both isolation and some past mistaken assumptions about the regolith, the belt's age and the gold dispersion there.

"Part of the reason for so little success here was due to the fact that previous explorers tended to drill vertical RAB holes far apart from each other because they were looking for large signatures and supergene material," he said.

"In fact, there's very slim likelihood of supergene mineralisation on most of the Yamarna ground. It was our close spaced RAB holes at 60 degree angles that led to the discovery of Central Bore and Justinian."

Despite the different mineralisation sniffs – including the presence of base metals (and



The rig has been out looking for the next multi million oz camp in WA.

uranium) at Byzantium – Gold Road believes the belt could host a significant gold camp, with many parallel structures throughout.

"Justinian is located only 250m east of Central Bore and Byzantium is only 500m west of Central Bore on separate parallel trends," Lubieniecki explained.

"In addition to the Attila, Elvis, Tamerlane and Hann trends, we suspect that there might be many more parallel systems in the belt.

"By chasing the mineralisation of Justinian and Central Bore, we're moving further to the east to assess potential in the vicinity.

"We've noted the presence of elevated lead, copper, zinc, silver and gold in the gossans at Byzantium ore while investigating soil anomalies that could indicate volcanogenic massive sulphide mineralisation – perhaps another Teutonic Bore/Jaguar."

Looking at the wider region, the junior believes the presence of AngloGold Ashanti Ltd/Independence Group NL's massive Tropicana project to the south indicates that it is in the right territory.

"The shear zone here runs for a further 150 km from Attila in the north to Tropicana in the south," Lubieniecki noted.

"This means that there could be a link to Tropicana and the amount of oz discovered at Tropicana suggests the potential we have here.

"The greenstone belt here is very similar in age to Kalgoorlie-Boulder – the figures were updated last year by the Geological Survey of WA, and it showed it to be 2.6-2.7 billion years old.

"Past gold production from the Kalgoorlie, Leonora and Laverton greenstone belts exceeds tens of millions of oz. We expect a similar potential in the Yamarna belt".

Activities expanded

Chairman Ian Murray said the company has ambitious plans to thrash out the project's parameters this year.

"We have an initial budget of \$9 million for exploration – we're doing more work than what has been done cumulatively at the project over the years," he said.

"And, in fact, we intend to carry out double drilling again in 2012.

"The second RC rig we've brought on can drill down to 800m, and 400m is the deepest we've gone to so far at Central Bore – at Attila we only have a few drill holes drilled past just 200m.

"We haven't reached a decision on where we want to start mining, but we should have a resource upgrade by December, and then we'll go from there.

"However, we would be looking for a five year mine life just to begin with."